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THE WORK OF THE

ANALYSIS DEPARTMENT

IN A

COMMERCIAL BANK

Based On That Of

The Four Largest Banks in Hartford, Connecticut

One of The Largest Banks of Boston, Massachusetts

and

A Medium Sized Bank near Boston, Massachusetts

by

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ORGANIZATION CHART

THE HARTFORD NATIONAL BANK AND TRUST COMPANY

HARTFORD - CONNECTICUT

PREPARED BY

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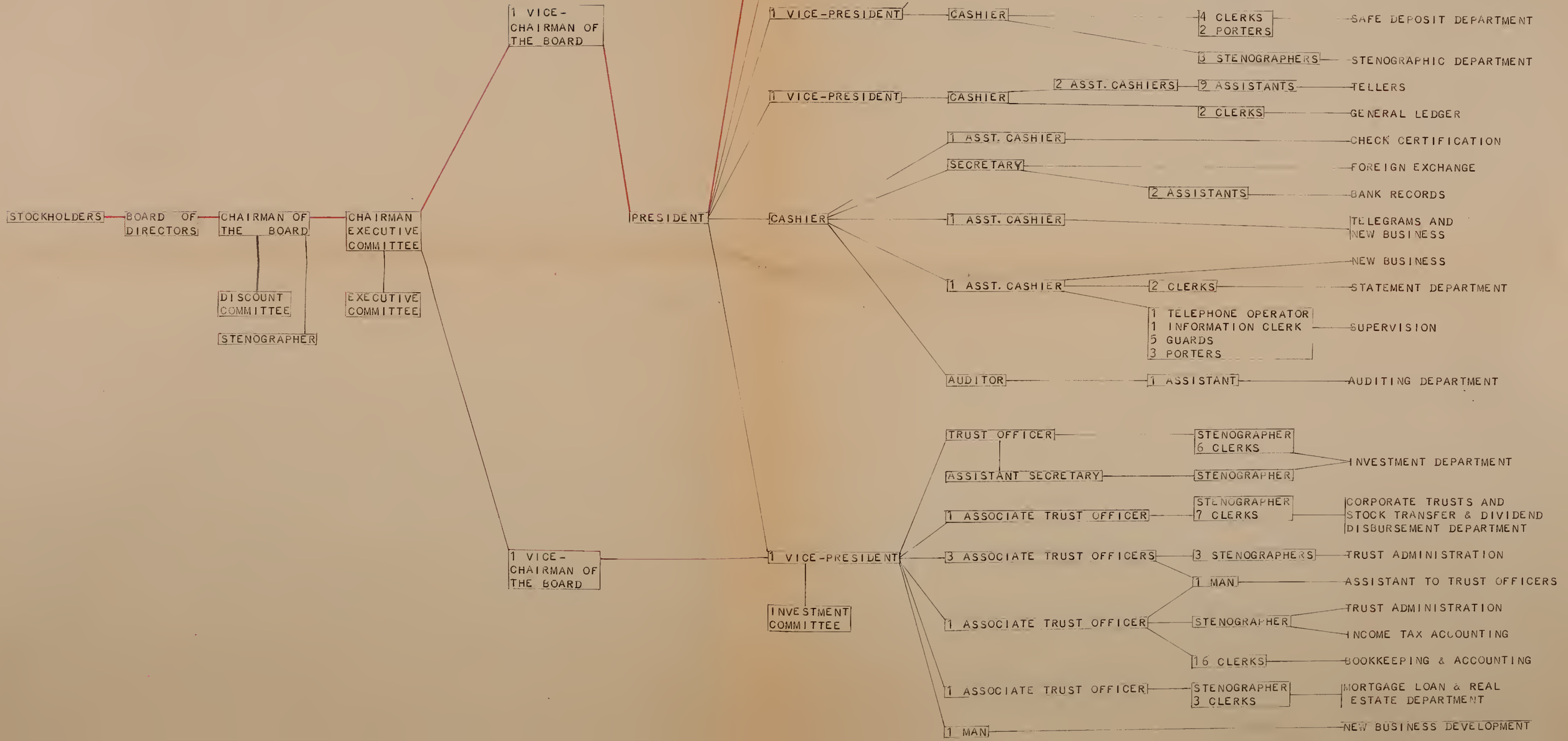
JANUARY 1-1932



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PART I

THE HARTFORD NATIONAL BANK AND TRUST COMPANY

HARTFORD, CONNECTICUT

Chapter I

Management, Employees, Location

The analysis department in a commercial bank is usually considered to be the department which analyses the various accounts in order to learn the amount of profit which the bank earns on the accounts or the amount of loss which the bank incurs by carrying the accounts. After this is done a study of the accounts on which a loss is incurred must be made in order to determine, if possible, whether a n account will grow so that in time it will be a profitable one or whether it is liable to remain as a losing account. If the latter is found to be the case, the department then recommends to the officers that the account be eliminated and the officers use their own judgment as to the best thing to do and then they act accordingly.

However, in the analysis department of which I shall first write the work is of quite a different nature. Of course some analysing of accounts is done to determine their profitableness but this is only a small part of the work. As will be seen from this thesis the work is of quite a varied nature and embraces all the odd jobs that do not come under any other particular department, or are so minor that it would be almost foolish to establish a separate de-

partment to do the work.

The analysis department which I shall first describe is that of The Hartford National Bank and Trust Company of Hartford, Connecticut in which department I was employed from June 17 to December 6, 1930.

This bank is the largest bank in New England outside of Boston. It was established in 1792 and is the result of several mergers. At the present time it has resources in excess of $50,000,000.00, has 10,000 checking accounts, a $90,000,000.00 trust business, and 175 employees.

The management of this department is traced in the following manner. There are four full time employees in the department including the department head who, along with five other department heads, is responsible to the chief clerk. At times the chief clerk also works with the department to assist with important matters and extra work which the department might have. The chief clerk is responsible to the cashier who in turn is responsible to two vice presidents who have charge of the work of the entire third floor of the bank which is made up of the six departments referred to above. These two vice presidents,

along with other officers who are in charge of other sections of the bank, are responsible to the president. The president in turn is responsible to one of two members of the executive committee which is really a board of three directors as it is made up of the chairman and the two vice chairmen of the board of directors. The vice chairman of the executive committee referred to above is in charge of the commercial department while the other vice chairman is in charge of the trust department. The authority then reverts back to the chairman of the board of directors who is responsible to the executive committee and since the executive committee is made up of three directors it is natural that this committee is responsible to the directors who of course are the representatives of the stockholders. To trace this flow of authority more readily one can just glance at the organization chart which appears as the frontispiece of this thesis and follow the uppermost line which covers the flow of authority as indicated above.

The two vice presidents who are the officers in direct charge of the department have very little to do with the actual running of the department. In fact they seldom visit the department and when they do it is usually to secure information and seldom to recommend new methods of operation or the like. In fact the latest change which has been made in the department

(installing a new photographic signature card system) was due to the recommendation and work of another officer who had nothing to do with the workings of this particular department.

The actual management of the department is vested in the head of the department who might also be called the assistant to the chief clerk. This department head works with the other three members of the department besides acting as a supervisor of the work.

As has been said before, there are four regular employees who constitute the analysis department and the chief clerk might be considered as a fifth member of the department. Occasionally other employees are called upon to work in the analysis department for short times and thus there may be as many as eight or ten doing the same work which ordinarily would be done by the four regular employees.

Not every employee of the bank gets the opportunity to work in the analysis department. Because of the varied kinds of work that must be done a general knowledge of banking and the ability to think and act quickly and accurately are required. For these reasons many persons are not suited to the work and the time required to train men for this work is so long that it would be a waste of time to change the clerks often.

The analysis department is not located on the

main banking floor but on the third floor of the bank building in the same room with the individual ledger bookkeepers and close to the various other clerical departments. The reason for this is that the work of the department is connected more to the clerical end of the bank for the use of the bank officers and employees more than for the use of the customers. The officers have occasion to use the facilities of the department quite often but this can best be accomplished by use of the telephone and for this reason there are two telephones in the department for the use of the four clerks. Much of the work of the department is concerned with the movement of customers' accounts and with the errors arising therefrom and for this reason the proximity of the department to the bookkeepers is essential.

Chapter II

Equipment

Although the department has access to the equipment of the other departments it has a typewriter and adding machine for its own use and quite often the equipment of the other departments is used. There is complete equipment for photographing, developing, and printing which the department uses daily in its work on the signature cards for the various files.

There are quite a number of forms which are used but the most important one is the central file card (Form 1[a]). This card is a nine by six card which is used as an officers' reference card and bears important data regarding the account and the course of it.

Another important card is the service charge card (Form 7). This is a yellow four by six card which is ruled into squares having a square for each month and a place at the top of the card for the name of the account.

There is also a form used which is known as a markout sheet (Form 9). Each sheet is a loose leaf form which fits into a spring back binder. The sheets

(a) All forms referred to will be found in the appendix at the end.

are ruled into four columns three of which are numbered 1, 2, and 3. The purpose of these sheets is to use them as a basis from which to figure the average uncollected daily balance which a customer has who gets interest.

The last general record form is the daily balance sheet (Form 10) from which interest is figured. These sheets contain spaces in which the bookkeepers place the book balance of the interest accounts for each day. These spaces are grouped according to months with the dates running from the twenty-sixth to the twenty-fifth.

Besides these rather permanent forms there are other forms which are more temporary in their use. For instance there is the normal deposit ticket (Form 11) and a charge ticket (Form 13) which are used to transfer balances from one account to another to correct errors. Then there is the special debit ticket (Form 8) which is used to charge a customer's account for the service given. This ticket explains on its face what it is for and is complete in its nature except for the name of the account which is to be charged and the date to indicate for what month the service charge was made. The forms used to credit interest are regular deposit tickets which bear a rubber stamp impression of the word "Interest" (Form 12) in order

to determine easily and to be able to tell the customer more readily what the particular credit was to his account in case any question arises later on.

There are a few other forms which also are used in the department but these are furnished from outside the bank itself. One particular company, for instance, furnishes the bank with a blank (Form 15) upon which daily notices of the stores which have made deposits with the bank and the amount of these deposits are rendered to their New York office. Also the Secretary of the Treasury at Washington furnishes another blank (Form 16) upon which a daily report is made of all deposits received from government officials together with the balances of the various government accounts and forms for transferring a certain part of the balances daily to the Federal Reserve Bank of Boston (Forms 17 A to E and form 18). There are also forms for weekly (Form 19) and monthly (Form 20) reports to the government on its accounts.

Chapter III

Work Of The Department

Much of the work that the department does is the work of other departments but nevertheless since it is done by the analysis department this work should be explained in detail in order that anyone going to work in the analysis department might know how to do these things.

The very first thing that is done each day is the proving of the items coming from the Federal Reserve Bank of Boston and the sorting of these items. A member of the block proof department or of the analysis department opens the bag of items which are sent from the Federal Reserve Bank the day before. These items are divided into two bunches. One bunch consists of the drafts of large local insurance companies and the other consists of checks and other drafts. All these items are listed on sheets which are enclosed in the bag. The first thing to do is to separate the items according to the sheets on which they have been listed. The various clerks, including the analysis department clerks, prove up these bunches. That is the items must be listed on an adding machine tape, a sub-total must be taken which indicates the total of the items on the particular sheet which the clerk is running, the total carried forward from

the previous sheet must then be added on, and the final total must be the same as appears on the sheet which came from the Federal Reserve Bank. If these totals do not balance it is necessary to match up the lists to locate where the error has been made and then make the correction to balance the list to the sheet. If the error was on the Federal Reserve Bank a note must be made of the correct amount of the item together with the name of the person or bank which endorsed the item in order that the Federal Reserve Bank might be notified and thus make the right correction. All the items thus received must then be examined to see that the endorsement of the Federal Reserve Bank of Boston appears on them. If this endorsement does not appear it must be written on in pencil or ink. All items which are not drawn on the bank receiving them must be separated from the other items and be laid aside. Later on these missent items are returned to the Federal Reserve Bank or are sent directly to the correct bank. Also the items other than individual bookkeepers' checks, such as drafts, trust department checks, and general ledger checks which include certified checks and cashier's checks, must be laid aside and sent to the various departments later on. The individual items are then sorted in vertical files according to the first letter of the name of the account. The items on very active accounts, those which have over twenty checks a day, are

laid aside and instead of being posted separately by the bookkeepers are first added and then posted as a list with one total.

The work on the incoming clearing house items is quite similar to that on the Federal Reserve Bank items but there are several important changes and therefore the work will be explained in detail. Instead of a number of people working on the items received from an individual bank as in the case of the Federal Reserve Bank work one person works on all the items received from one bank. Thus the items are listed on an adding machine tape and the clerk must get the same total as appears on the list which comes with the items. If these totals disagree the two lists must be matched to locate the error and if the error was on the sending bank the name of the person endorsing the item must be noted on the sheet in order that the sending bank might be notified and make the right correction. In like manner all the items must be looked back to see that they bear the sending bank's clearing house stamp on the reverse side. If this stamp is lacking a note is made in pencil on the item of the name of the bank and the items are later sent back to the bank in order that the necessary stamp might be placed on them. The items must also be looked back for date. If the date on an item is missing, an appropriate date is written in. If the item is not yet due it is returned to the sending bank. If the item is 'stale' (over six months old) it

is questioned and is not paid until the bookkeeper is certain that it is all right for him to pay it. All items that are not drawn on the receiving bank are laid aside and these are later returned to the sending bank by the head bookkeeper. The individual bookkeepers' checks must then be separated from the notes, drafts, draw slips, general ledger checks, and trust department checks and the latter items are sent on to the correct departments. The individual bookkeepers' checks are then sorted in the same file as the Federal Reserve Bank items were sorted in and likewise all items on very active accounts are laid aside in order that they might be listed and posted as a list by the bookkeeper instead of separately. By doing this much space is saved on the ledger card and statements, and any errors that are made in listing these items are more readily located. At times some of these lists contain as many as 2,000 items and the time required to post them separately would be about four times longer than that required to list them and post them in total.

Occasionally the analysis clerks are called on to help in the clearing house and this work begins by sorting the items received from the various departments according to the banks in the city on which they are drawn. Occasionally items have been missorted and it is therefore necessary to lay aside all items that were

not intended for the clearing house and have them sent back to the department from which they were received. The sorted items must then be listed on clearing house sheets using one sheet (or more if necessary) for each bank. After all the items have been listed the various totals from the sheets are then added and must equal the total of items which other departments claim to have sent to the clearing house. If these totals do not balance it is necessary to look back all the items to see that the items were not listed incorrectly. If there are any questionable items they are traced back and looked up to determine the correct amount. In time the totals will balance and the items are then ready to be placed in various envelopes to be sent over to the clearing house in the morning and distributed to the banks on which they are drawn.

Quite often the clerks in the analysis department help with the block department work. When the items are received in the block department, the first thing that is done is to separate the individual items according to whether they are debits or credits and according to the departments to which they must be sent. Most of the credit tickets or deposits belong to the individual ledger bookkeepers who take care of the regular customers' accounts. A small proportion of the deposits are for the general ledger (these deposits representing credits to Profit & Loss, Interest, or correspondent banks). A very few of the

deposits are for the trust department as most of the trust department deposits go direct to that department.

If a customer makes a deposit which contains cash as well as checks the teller receiving the deposit will substitute a cash slip for the cash when he receives the deposit at the window and then send the deposit ticket with the items deposited to the block department where they are proved up and distributed to the various departments. The cash slips which represent the cash received on these deposits are sorted according to the number of the teller who took in the deposit. These slips are numbered with a separate number for each teller and each teller's tickets are of a different color so it is quite easy to sort them.

The rest of the debits must be sorted according to the departments to which they must be sent. All items which are drawn on individual ledger accounts in the bank are sorted together. All items which are drawn on other banks in the city are sorted together to be sent to the clearing house after the block has been proved. All out-of-town checks except those drawn on certain banks (in this bank all out-of-town checks except those drawn on two small banks in neighboring towns) are sorted together to be sent to the transit department. All items for the general ledger bookkeepers are sorted together. All trust department checks are sorted together. All collection items are sorted together and all the sundries (those

items drawn on the two banks just previously mentioned) are sorted together.

All these items, debits and credits, go to make up what is known as a block. All the items are then listed on a sheet of paper and a separate total is secured for each bunch of items. These items must be listed in the same order in which they are sorted. After all the items have been listed a total is taken of all the credit totals and of all the debit totals. If the debit totals equal the credit totals the block is said to balance. If the block does not balance the items are checked to the sheet to see that the person listing them has not taken an item incorrectly or has not skipped over an item. After this has been done the items listed on the deposit tickets are then added up to see that the depositor has not made an error in addition. If the block does not then balance each item on the deposit ticket is checked off on the block sheet and thus by a process of elimination the debits with their corresponding credits are checked off. In the course of this checking off it may be discovered that a depositor has listed an item incorrectly. If this is not discovered the entire block is checked out and the unchecked items will represent the difference. It will be found that these unchecked items either belong in another block or that the depositor forgot to list them on his deposit ticket. If the error has been made by the customer a form notice must be filled out which tells the customer

the nature and amount of the error and gives him the correct amount of his deposit. In this way the block is made to balance and must now be prepared for distribution. Usually a block will balance when it is first listed but if it does not all the methods or steps described above of checking out the difference may have to be resorted to. Each deposit ticket must now be numbered with a rubber stamp which indicates the number of the block. This is done in order to locate items later in case any question arises concerning a particular item. Each bunch of items must now have a ticket clipped to it which tells the total of the items in the bunch. All credit items have a white ticket and all debit items have a yellow ticket. (These tickets are of different colors in order to facilitate the work of the various departments.) Now all the items have been separated, listed, proved, and tagged so they are ready for distribution to their respective departments. This distribution is performed by placing the several bunches of items in pigeonholes where they remain until clerks from the various departments collect them.

Since interest is figured on daily book balances it would be incorrect to use these figures as a final base for figuring interest as many of the items which make up the book balance have not been collected by the bank. Of course an item drawn on the individual bank is collected as soon as it is credited. However, items drawn on other

banks in the city are not collected until the following day when they are received by these other banks in the clearing. Items on other cities and towns take longer to collect and therefore this uncollected balance, or float as it is commonly called, is either for a longer time than on clearing items or, figured on a one day basis, the float is larger. For instance items drawn on a bank in San Francisco require five days to collect. If a customer opens an account on the first of the month with two items of $5,000. each one drawn on New York and one on San Francisco and it is intended to give the customer interest the following method would be used to figure it. The bookkeeper would indicate in the interest analysis book (Form 10) the $10,000. balance as of the first as shown by the individual ledger account or book balance. If the account did not move until it closed out on the sixth of the month no more figures would appear except an indication that the account had a balance less than one hundred dollars at the close of business on the sixth. Interest would be figured on $10,000. therefore for five days. Since the bank did not collect the first $5,000. for one day and the second $5,000. for five days it would be paying interest on money which it did not have. It is therefore the task of the analysis clerk to keep track of the float on all interest accounts. Interest, or perhaps more correctly discount, is figured at the same rate as interest is figured and this discount is subtracted

from the interest which is figured from the book balance. The result of this subtraction gives the net interest which is credited to the customer's account. The result in the example cited above would equal the interest on $5,000. for four days. Figuring this float is part of the daily work of the analysis clerk and requires from one and one-half to two and one-half hours daily. All the deposit tickets are gone through and as an interest account is encountered the ticket is glanced through to see if there are items totaling one hundred dollars or more which will be uncollected for a day or more. The length of time required for collection is given in a table prepared by the Federal Reserve Bank and can be readily learned. If the account is one which has a number of deposits each month the float is marked in hundred dollars on a markout sheet (Form 9). If on the other hand the account has very few but rather large deposits each month no regular markout sheet is kept for the account but the float is figured to a one-day basis and listed on the miscellaneous page of the markout book. Unless the average float figures total at least one hundred dollars a day (that is three thousand dollars for the month) it is usually disregarded in the figuring of the interest at the end of the month.

Other work on deposits which the analysis clerk may be called upon to do is to help check out the various differences which the individual bookkeepers

have. Before the deposits are given to the analysis clerk for checking they have passed through the hands of two or three other persons who have not been able to locate the error. For this reason it is not as simple a task as it might seem to check out the bookkeepers' differences and may require the work of four or five men for an entire day if the difference is an unusual one and is difficult to locate.

After the analysis clerk has figured the float on the interest accounts and has seen that there are no errors to be checked out it is the duty of the clerk to file the deposit tickets in vertical steel files where they are kept until called for in relation to questions concerning a particular deposit. The deposit tickets for the present year are kept near the analysis clerk in order that he might secure them quickly. Those for the previous six years are stored in the basement as there is very little call for them. Since the law only makes a bank responsible for the deposits of the past seven years the deposit tickets received before that time are destroyed.

The bookkeepers list the daily book balance of the interest accounts on special sheets (Form 10) but it is the work of the analysis department to figure interest from these sheets. It will be noted that in the figuring of interest the month runs from the twenty-sixth to the twenty-fifth. This is done for the reason

that it requires several days to figure the interest and make out the credit tickets and the first two weeks immediately after the first of the month are used for figuring the average balance of the various accounts, as will be explained later, therefore making that time immediately following the first quite valuable. The analysis clerk adds the book balances in hundreds as shown by these sheets and with these totals and an especially prepared interest table the clerk can figure the month's interest on an account in a very short time. This interest figure is then placed in the appropriate space on the daily balance or interest analysis sheet. The float discount figure is then brought forward from the markout sheet to this interest sheet and is placed in the space marked 'deductions'. These two figures are then subtracted and the result is placed below in the column marked 'total'. This total is the figure which is then used to credit interest to the customer. It is now necessary to carry these totals forward to individual credit tickets stamped 'interest' (Form 12) in order that the customer's account might be credited. The credit tickets are then added, as are the 'totals' in the interest book, to prove the correctness of carrying forward the totals. The grand total of the interest is then charged against the bank's reserve account by preparing a debit ticket (Form 13) and the individual credits are credited to the various

accounts by the bookkeepers. The total of the daily balances and uncollected items for the month are then divided by the number of days in the month in order to determine the average daily book balance and float.

When an account is opened there is a service charge card prepared for it. This card (Form 7) is typed up with the name of the account at the top and is sorted with other similar cards in a vertical file. On the first day of the month, or shortly thereafter, the bookkeepers take the cards corresponding to their accounts and look through their past month's work on the ledger cards. If the average balance for an account is less than one hundred dollars for the past month and there have been more than two items posted on the account during the month the figures '50' are marked in the appropriate space on the card. If the average daily balance is over one hundred dollars or if the account did not have more than two items on it in the month a checkmark is placed in the appropriate space and the cards are then replaced in the file. The cards are now ready for the use of the analysis department. The analysis clerks then take these cards and go through them. When a card is found which has the figures '50' in the space for the previous month a charge ticket (Form 8) is filled out. This is done by writing on the line marked 'charge' the name of the account. When all the charge slips for the month have

been made out the space for the date and for the name of the preceding month are filled in by means of a rubber stamp. The slips are then counted by two different people in order to assure accuracy. A credit ticket is then prepared (Form 14) and the total of the slips are credited to the bank's reserve account and the items are charged to the individual accounts as a check would be charged. Occasionally an account will close out between the time the charge card was filled in and the time the charge ticket gets to the bookkeeper. In these cases the charge tickets are sent back to the analysis clerk who reduces the credit to reserve accordingly and destroys the charge ticket.

Each day new accounts will open. On the average there will be about five a day but sometimes there are as many as fifteen new accounts in one day. The work involved in opening a new account is quite particular but still rather simple in its nature. The person who desires to open an account is introduced to an officer who prepares a deposit ticket with the amount of the initial deposit, the full and correct title of the account, and the mailing address. The officer also has the new customer sign a signature card (Form 2) (Form 3 if a joint account and Form 4 if a corporation). The officer then fills in the address and business of the prospective customer, the name of the person who introduced him to the bank, and the date. The card is then

sent to the stenographers who typewrite the name of the account at the top and near the bottom of the card. Each morning the analysis clerk receives these new account signature cards for the previous day together with a duplicate of the initial deposit ticket. Using the information contained on the card and the ticket, the analysis clerk fills out a central file card (Form 1) for the account giving the name of the account, the mailing address, the names of the persons signing on the account (if a corporation) or of those having power of attorney to sign, remarks, including the business of the new customer, the name of the person introducing the account to the bank, the date the account opened, and the amount of the initial deposit. These central file cards are then sent to the stencil department where a stencil is prepared giving the name and mailing address of the account. The analysis clerk also makes out a service charge card as described above and files this with the active service charge cards. If the account is to be an interest account a small card is prepared on which the interest payments may be recorded, an interest sheet (Form 10) is prepared by typing in the name of the account and the rate of interest indicating on the sheet the date that the account opened. If it is anticipated that there will be numerous deposits of three and four figure amounts made monthly a markout sheet

(Form 9) is also prepared in like manner and these sheets are placed in their respective binders and the cards in a drawer with other interest cards. A special book is kept in which is recorded all opened and closed accounts. The above described work having been done the account is ready to enter in this book. The date the account opened, the name of the account and the amount of the initial deposit are entered in the book and an indication is made if the signature card came up with the duplicate deposit ticket to the analysis clerk. The various forms can now be placed in their usual places and the duplicate deposit ticket can be stored away. If the signature cards do not come in within a week after an account has opened a letter must be sent accompanied by new cards asking that the cards be filled out and sent in at once. Sometimes it requires months before a signature card is obtained but usually they come in at the same time an account opens. After an account has been opened in the method described above and the signature cards have been received it is the duty of the analysis clerk to prepare additional cards. This is done by means of the photographing and printing equipment which will give three complete copies within half an hour after the original signature card is photographed. The original card is then filed in the bookkeeping room for the use of the bookkeepers. Two files

of photographed copies are maintained on the first floor for the use of the tellers and a fourth file of photographed copies is maintained on the first floor for the use of the officers. The work of photographing the cards and filing the copies must be done daily in order that the tellers, or others, will not refuse an item simply because there is no signature card for the account and thus assume that the check is bogus.

Many accounts which close reopen again. The work of reopening an account is similar to that of a new account in only a few ways as will be described later. A customer does not need to make application to an officer to reopen an account but simply makes his deposit as if the account had never been closed. When the bookkeeper receives the deposit and finds that he has no ledger card for that account he knows that the account must be an old account which is reopening because the only other possibility (outside of making an error in making out the ticket) is a new account and it cannot be a new account because it is not on a new account ticket. The bookkeeper then notifies the analysis clerk that so-and-so's account is reopening. The analysis clerk then goes to the closed central file card file and takes out the old central file card. In the appropriate space he writes 're-o' and the date. The service charge card is then

transferred from the closed to the active file. The stencil department is notified in order that the stencil may be transferred from the closed to the active file. If the account is an interest account the various interest and markout forms must be transferred from the closed to the active book. An entry is then made in the 'New and Closed Accounts' book indicating the name of the account, the date it reopened, and the work 'reopened'. The original signature card together with the three photographs are then taken out of the closed account file and sorted into the four active signature card files. If there does not happen to be a signature card for the account a letter must be sent to the customer with a blank signature card asking him to sign and return the card. When the card is received it must be photographed and the three regular duplicates must be made from it just as if it were a new account.

When an account closes out the process is just the reverse of the above. The first evidence the analysis clerk has that the account has closed out is the finding on his desk of a ledger card which is balanced off and which the bookkeeper has left there. The first thing that is then done is to take the central file card out of the active file and mark on it in the appropriate space 'CL' and the date. The central file card then goes to the stencil room where the

stencil is removed from the active file and placed in the closed file. Then the central file card is filed in the closed file. The service charge card and any interest forms are likewise taken from the active file and placed in the closed file. An entry is made in the 'new and closed accounts' book giving the name of the account, the date it closed, how it closed, whether by a debit or credit, and if a debit by whom the check was endorsed. The average balance for the previous year is also given if the account is that old, and the date that the account originally opened. The analysis clerk then goes to the four signature card files and pulls out all the signature cards on the account. If the account is one that may reopen again the four cards are banded together and filed in the closed file. If the account is one that will not reopen (due to death of the party, liquidation of the company, or other similar circumstances) the three photographs are destroyed and only the original signature card is filed in the closed file.

Many times accounts will be changed from one name to another. A woman gets married and thus wishes to change her name on the books of the bank. She tells an officer her new name and old name and her new address and asks him to change her account over. He has her sign a new signature card and this together with a note of the change he sends to the analysis clerk. All old

forms must be changed in all the files and resorted correctly. The stencil must be changed to correspond with the new name and address. The old signature cards must be pulled out and the photographs destroyed. On the old original card is written 'changed to' and the new name and the date. The new signature card is then photographed and the original and duplicates sorted into the active files. Notice must be then given the bookkeeper who had the original account and he takes care of changing the ledger and statement of the account. If the notice of the change is received by mail naturally there will be no new signature cards signed at the time. It will then be necessary to send a new signature card to be signed and to keep track of it to be sure that it comes back in order that there will be an active signature card for the account.

Companies may change their name for some reason and the procedure is the same as that described above except that a written notice is usually required by the bank as authority to change the name of the company. Many times the name of the company only will be changed and the officers will remain the same. If this is the case new signature cards will not be needed but simply the heading will have to be changed on the old ones and they will have to be resorted correctly in the file.

If a person dies all payments on his account must be stopped as soon as notice to the effect that he has died is received by the bank. Later on a probate court notice is received announcing the fact that so-and-so has been appointed executor or administrator of the estate of the deceased. This party is then entitled to draw out the money in the account. However, the usual procedure is for the executor to ask the bank to make the account of the deceased the account of the estate of the deceased. Then like any other change all forms must be secured and changed accordingly and the probate notice must be filed away for future use. The address on the various forms and on the stencil must be changed to that of the executor's and new signature cards must be received, printed, and distributed. The photographed copies of the signature of the deceased must then be destroyed and on the original card is written 'became estate' and the date. The reason for this is that in case the estate account closed out and later reopened the analysis clerk would see this note on the original card and know that that was not the card he wanted but that it was the estate card he wished. In this way many errors are avoided and much time saved.

Accurate check is kept at all times of the number of accounts which the bank has and the figures are proved each Wednesday. The bookkeepers have a special sheet (Form 6) on which they keep track of all changes

in accounts which effect the number of accounts which they have on their books. The total of the sheets of the entire sixteen bookkeepers should equal the total number of active accounts which the bank has at any one time. The analysis clerk keeps track of all opened, re-opened, and closed accounts in a special book as has been mentioned before. Using the figure which represents the total of the accounts at the end of the previous week the analysis clerk adds to this the number of new and re-opened accounts for the week and subtracts the number of closed accounts for the week as determined from this book. The result should equal the total of the bookkeeper's sheets. If these figures do not equal it is because either the bookkeeper or the analysis clerk forgot to enter an account. This can be determined by checking off the items in the analysis clerk's book to the bookkeeper's sheets and thus locate the item which keeps the figures from balancing. When the number of accounts are balanced the total figure is entered at the top of the last used page of new accounts in the analysis clerk's book and the date is stamped alongside in order to have this figure readily available to use the following week. A colored line is drawn below the last used date line on both the opened and closed accounts pages of the analysis clerk's book. A colored line is also drawn below the last used 'number of accounts' line on the bookkeeper's sheets. This is to

indicate that all accounts appearing before these lines have been checked and balanced and thus avoid any unnecessary checking later on.

Many times a notice is received from an officer to make a person's account joint with his wife (or with someone else). There may or may not be a special signature card accompanying the notice. This card is similar to the individual signature card but bears the imprint of a rubber stamp (Form 3). When the notice is received the central file card, service charge card, and interest card must be secured from the files and after the new name is added they must be replaced. The stencil must also be changed to include the new name. The bookkeeper must be notified in order that he can make the necessary entries on his ledger and statement and in order that he will know what to do if he gets checks signed by the new party. If the signature card does not accompany the notice it will usually come in within a few days and if not a blank card must be sent out to be filled in and mailed to the bank. When the card is received it must be photographed and the new copies and the original must be filed in the appropriate files. The old original card and photographs with the individual signature must be secured from the files and the photographs destroyed. The old original is then marked 'made a joint account with so-and-so' and the date. It is then filed in the closed

accounts file.

Quite often the officers authorized to sign on a corporation account are changed. This change is usually noted by a letter from the secretary of the corporation. It is essential that this notice be in the proper form in case any question of the cancellation of the person's power to sign comes up in the future. This is the same in case a new person is authorized to sign also. If the company is large the names of the various persons who can sign will not appear on any of the banks forms except the signature cards. For this reason there will not need to be any changes made in the forms. If there is only one or two persons who can sign the checks of the company, however, the names of these persons may appear on the central file card. If this is true the central file card must be changed according to the notice. In any case the bookkeeper must be notified of the change in authorized signatures and the signature of the new person must be shown to the bookkeeper. If a name is being dropped from the list of authorized signers a line can be drawn through the signature on the signature card or a note 'cancelled' and the date can be written near it. If the signature is the only one appearing on the card naturally the duplicate cards can be destroyed instead and the word 'cancelled' and the date can be written on the original card and it can be filed in the closed file. If the

change is the addition of a name a new signature card must be secured. This must be photographed and the duplicates filed in the correct files. Many times several letters have to be sent in order to get the new signature cards and thus accurate check must be kept to be sure that the cards are received.

Each day a number of address changes are received on a special form from the statement department (Form 5). The first thing that is then done is to secure the central file card and change it accordingly. Since a duplicate notice has already been sent from the statement department to the stencil department it is unnecessary for the analysis clerk to do anything about changing the stencil. When the central file card is changed the analysis clerk places his initials in the proper space on the notice and gives the notice to the bookkeeper. When the bookkeeper changes the statement he places his initials in the proper space on the notice and gives it back to the analysis clerk who files it away in case any question comes up later on as to whether the statement has been changed or not and if so by whom.

A person sometimes desires that someone be allowed to draw checks on his account for him and thus relieve him of some of his work. This is accomplished by the person signing a power of attorney authorizing the bank to honor the signature of this third person on items drawn on his account. These power of attorney

forms are then sent to the analysis clerk. It is very important that these power of attorney forms be correct and that they be witnessed by a notary public. The analysis clerk then adds the name of the person granted the power to the central file card and notifies the bookkeeper of the power showing him the signature card. This signature card must be photographed just like a new account and the duplicates filed in their respective places without doing a thing to the old cards for the person's name which appears on them has the same rights to the account he had before he executed the power of attorney.

The central file card (Form 1) has spaces in which to note all information that may be secured about a person when an account is opened or changed. As time goes on new information is secured and this is noted on the card. For instance, if the person opens up an account with the trust department or if he rents a safe deposit box the fact is noted on the card.

Each account is analysed each month to determine the average balance for the preceding month in hundreds of dollars. This average balance and the average float (if figured) is then noted on the central file card. The reason for having all this information on these cards is that these cards are used by the officers as a basis for extending credit and if the cards show that the person is not entitled to an extension of

credit it will not be granted.

Sometimes, either by the carelessness of the bookkeeper or of the customer, errors will be made and they must be corrected. Simply changing figures will not suffice as the change would effect an already recorded balance and therefore the figures can be changed only by a legitimate debit and credit. For this reason certain forms (Forms 13 & 14) are kept on which are made the entries that will correct the error. These tickets must then be approved by an officer as a general precaution against mis-correcting errors. The debit and credit tickets are then given to the block department as a regular deposit and are then sorted into the other work and thus become part of the day's work.

Quite often customers do not receive their monthly statement. This may be due to a missent statement being lost in the mail or simply due to an error on the part of the bank's employees. Then again a company may desire to have a duplicate statement made of their month's transactions with the bank in order to keep the original for the local branch and to send a duplicate to the main office. In either case it will be necessary to make up these special duplicate statements. If the statement is to be made up after the month has passed it is usually the work of the analysis clerk to make out the duplicate. This is done by

posting the various items appearing on the ledger card onto a blank statement. The statement is then typed with the name and address of the party to whom it is to be sent, is placed in an envelope, and given to the mailing department. If a notice is secured to the effect that so-and-so would like a duplicate statement sent to such-and-such an address each month in the future the analysis clerk will tell the stencil clerk of the matter and a stencil will be made and sorted into the active stencil file directly after the account which is to be duplicated. The bookkeeper is then notified of this and each time he posts an item on the original statement he simply repeats the operation on the duplicate.

At the end of the month when the statements are being sent out it is the work of the analysis clerk to take care of the statements of certain very special accounts. Great care must be taken with these statements because the instructions in practically every case are different. The analysis clerk receives from various persons the statements corresponding to these very special accounts. The items on the accounts are also kept in separate check file drawers. The analysis clerk then sees that the checks listed on the statement are placed with the statement and they are disposed of in accordance with the customer's instructions which are noted in a special book. Many of these statements will

be mailed out to the customers as the regular statements are mailed out. Other statements will be held on the analysis clerk's desk until the customer comes into the bank and asks for them. A few statements go to certain people in the bank who dispose of them. The balance of the statements are placed in check files with the cancelled checks where they remain until the customer calls for them sometime later. The reason that these statements are kept in the files instead of on the analysis clerk's desk is that the customer does not expect to call for the statement shortly after the first of the month but may not come in for several months when he will then get the several statements due him.

Then again special statements must be prepared from the bank's regular statement for the government in relation to accounts which it maintains with the bank. These statements are prepared on special forms which the government sends to the bank for the purpose (Forms 16, 19 and 20).

Due to the fact that errors are discovered on some accounts the statement will not be sent out until the error is corrected. These errors usually are the posting by the bookkeepers of an item on the wrong account or the placing of the wrong person's checks with a statement. On the first of the month as many of these errors are corrected as possible and

the statements are then mailed to the customers. These errors are corrected by sending through what is known as a cross-entry (a debit to one account and a credit to another account) to correct the error. Since the item will then appear posted on the wrong account and corrected by an offset the two items are erased and thus the balance of the account is not effected and the customer is unaware of the error and its correction.

The statements which cannot be corrected on the first of the month are kept by the analysis clerk until the customer comes into the bank seeking his statement. At that time the customer is told of the error and he can then be given his statement in error or can leave it with the analysis clerk until the error is found and corrected when the statement will then be mailed to him.

There is also some special work to be done at the end of the month in relation to a few of the accounts and this work is done by the analysis clerk. Two companies desire the bank to send to them their average daily balance for the month. To obtain this the analysis clerk simply adds the daily balances for the month as shown by the ledger cards, divides the total by the number of days in the month, and sends the result to the stenographers who type up a letter and mail it to the customer.

About fifteen other companies desire a letter signed by an officer certifying that their correct balance at the end of the month is so-and-so. (This balance is the same balance as appears on the statement which is sent to the customers but they desire the certified letter also). On the first of the month the analysis clerk copies the balances of these companies as shown by the ledger cards for the close of the preceding month. He then typewrites this list to be sent to the stenographers but before sending it to them he checks the balances to the new statements to be sure that he has taken off the figures correctly.

Another company which has a branch in Hartford and which borrows funds from the bank desires that the amount of their liability on notes be indicated on the monthly statement which is sent to the main office in another city. To get this figure the analysis clerk has to call the discount department for it. He then typewrites the figure on the statement and sends it along to the customer.

Being fiscal agents of the government the bank receives deposits each day from various government agents. However, the government desires that their balance with the bank remain at a certain figure. Thus a daily report is made to the government on a special form which they send the bank for this purpose (Form 16).

An officer of the bank is told of the total amount of the various agent's deposits and a check is drawn to transfer these funds to the Federal Reserve Bank at Boston. Tickets (Form 17 A to E and Form 18) are prepared which tell of this transfer and some of the forms (Form 17 B, C & D and Form 18) together with the check to offset the deposits are sent to the Federal Reserve Bank of Boston. The work of filling out these forms and sending them out is part of the analysis clerk's job and must be done each business day.

Another form is also prepared each month by the head of the analysis department. This form (Form 20) is a similar report of the month's transactions and gives the totals from which the bank figures the interest on the various government accounts.

Some corporations which have branches in Hartford also desire to transfer all funds received from the local branch to the main office. For this reason a report is made out each day informing an officer of the bank the balance of these accounts. The officer then draws a check for the amount of the balance and sends the check to the main office of the company and charges the account.

Another somewhat similar kind of work is done by simply making reports to companies of the daily deposits of their branches. An example of this is the case of The Louis K. Liggett Company. This company

furnishes the bank with special blanks (Form 15) on which the analysis clerk inserts the name of the bank and the date. Then from the deposit tickets he secures the store number and the amount of the deposit. Each day there are between four and twelve separate deposits and these must be listed separately and then totaled. The form is then mailed to the main office of the company in New York City.

During severe stock market breaks the work of the auditor on checking collateral goes beyond his control and other employees of the bank are called upon to help him with this work. Since the analysis department does considerable figuring and allied work it is usually the first department called upon to help the auditor. Thus the analysis clerk gets an insight into that department. This work requires the services of about twenty or twenty-five persons for about five or six hours at a time only at these unusual times, but it affords the employees from the other departments a good insight into the work of the auditor.

Besides the more or less regular work which the analysis department does as described above there are other small tasks which it is called upon to perform. Many times a telephone call is received and the party calling wishes to know if a check for a certain amount is good on so-and-so's account. This is then looked up on the ledger card and many times a note must

be made of the call in order that the bookkeeper will hold the amount in anticipation of the cashing of the check for which the call was made. Officers sometimes get inquiries regarding certain persons who have referred companies to the bank for references. If the officer does not locate the central file card in the file he calls the analysis clerk to find out if the bank ever had the account. This means that the clerk must look through the closed accounts central file card file. If the account is located such information as is contained on the card must be given the officer to aid him in making a reply to the inquiry which he has received.

Many times accounts will dwindle down to a small balance and then remain inactive for many months or years. The head of the analysis department then proceeds to weed out these accounts by charging them off to profit and loss thus closing them out. However, later some of the people who maintained the accounts come to the bank seeking the funds which rightfully belong to them. It is then the work of the analysis clerk to find out if this money is owing to these people and if so to allow them to draw a check for it and then for the analysis clerk to indicate on the central file card that the account has been fully closed out.

At times companies get calls saying that a

check has not been received from it for a debt and the party desires a duplicate check. The company then calls the analysis clerk to find out if this check which is in question has been paid so they will not be giving out a duplicate check for the same account after the original has been paid. Thus it falls upon the analysis clerk to see if the check in question has been paid or not.

Occasionally the bookkeepers do not balance their work and the analysis department helps them to prove up and balance. The department also helps the clearing house department to balance its work quite often.

Due to the varied kinds of work which the department does it becomes associated with many of the other departments in the bank and helps them in their work. Not only is this assistance valuable to the other departments but it helps the analysis clerks to understand the various workings of the bank and thus be better able to move forward when an opportunity for advancement comes.

PART II

THE PHOENIX STATE BANK AND TRUST COMPANY

HARTFORD, CONNECTICUT

Chapter IV

The Phoenix State Bank and Trust Company is the second largest bank in Hartford but it does not have an analysis department. The auditor does what he considers analysis work and then other departments also do some analysis work. Some of the analysis work which the auditor does is described here to show the reader the various forms which this work might take.

A graph is kept of the monthly trend of deposits and of the loans and securities. This graph reveals how near the actual trend is to the correct relation with the deposit line always slightly above the loan and security line. However, in times of depression as in 1930 and 1931 the line of loans and securities tended to flatten out due to the withdrawal of demands for funds. At the same time people were skeptical about buying and instead held on to their money and the deposit line thus turned decidedly upward much faster than previously. This graph is used to keep those in charge informed as to the relation of these two items of importance in carrying on a successful banking business. (A graph similar to the one described is shown as Form 21.)

A table is also prepared each year with data for the year just passed typed in red and cor-

responding figures for the previous year in black just above the red figures. This table groups the deposits according to size (up to $100., $100. to $200., $200. to $1,000., $1,000. to $5,000., etc.). The table reveals the number of accounts within each group, the percentage of accounts in that group to the total number of accounts, the average balance of the deposits in the group, the total deposits of those in each group, and the percentage of this total to the total of the banks entire deposits. This table thus reveals the trend for the bank as to whether its small or large deposits are increasing in number or amount, whether the average deposit for a group is rising or falling and other useful data which the officers can use to determine the advisability of increasing its new accounts or loans or of eliminating some of its old ones. (A chart similar to the one described is shown as Form 22).

These two records are correctly spoken of as analysis records and are very valuable in the conduct of a successful banking business, but I doubt if most banks consider their preparation as part of the work of the analysis department. Due to the fact, however, that the information for the second chart, at least, must be obtained from the analysis department I believe it should be the duty of such a department to draw up this chart.

Part III

THE HARTFORD-CONNECTICUT TRUST COMPANY

HARTFORD, CONNECTICUT

Chapter V

The work of the analysis department of the Hartford-Connecticut Trust Company is under the direct control of the secretary of the bank. The auditor has nothing to do with the management or workings of the department.

The work of the department is done by three young ladies who devote their entire time to analysis work only.

Each day the deposits are gone through and the float on the deposits for the analysed accounts is figured accurately by machine and recorded in hundreds of dollars on their analysis sheet (Form 23) which runs from the 21st to the 20th of each month instead of from the 26th to the 25th as was the case with that of the Hartford National Bank and Trust Company. Besides this the analysis sheets are printed for a period of three months and a space is provided for each day's float. After the twentieth of the month the daily float figures are added to get the total amount of float for 1, 2, 4 and 8 days. These totals are then multiplied by the number of days and recorded in a column just under the totals on the analysis sheet. The total of this column is the total uncollected balance for a month reduced to a one day basis. By means of an adding machine the opposite

side of the sheet is filled in with the daily ledger balances for the days indicated and the total daily balance reduced to a one day basis is obtained. This total is then carried to the front of the sheet to a space marked 'Ledger balance total'. The uncollected total previously obtained is then subtracted giving the net collected funds. If a free balance is allowed (that is a balance of so many thousand dollars a day without interest) that is then subtracted giving the net interest balance which figured at the interest rate indicated in the upper corner of the card gives the interest allowed.

The ledger balance total is now divided by the number of days in the month giving the average daily balance. From this is subtracted a reserve of 12%. The uncollected total is then divided by the number of days in the month and this average uncollected is subtracted from the above result giving the net average balance less reserve. A 5% rate of interest (the banks rate of earnings on invested funds) is then multiplied by the net average balance less reserve. From this is subtracted the actual interest allowed and the result is the profit (or loss) on the account for the month.

A record of the interest allowed on accounts is kept on small cards (Form 24 A or B) depending upon whether interest is credited monthly or quarterly.

A sheet similar to the back of the analysis sheet is then filled out for customers desiring an analysed statement of their interest (Form 25) and this is sent to them.

The figures obtained on the analysis sheets are then transferred to officers cards (Form 26). At the end of each year the information on these cards is transferred to permanent record cards (Form 27) which contain the desired information for a period of twenty-eight years. For an ordinary interest account only the average ledger balance, the average amount of uncollected funds, and the interest allowed are recorded on these cards. If the account is a borrowing one, however, all the columns are filled in.

Average daily balances are then taken off the analysis sheets and recorded on Form 28 for the use of officers in making loans to customers who are not borrowing at the time.

One week before loans are to mature a maturing loan sheet (Form 29) is received from the loan department and the analysis clerks fill in the average balance for three months on these sheets obtaining the information from the analysis sheets.

Each month a list of loans outstanding is sent to the analysis department from the loan department (Form 30). This sheet gives the name of the borrower, the average direct loan and the average in-

direct loan for the month. The analysis department keeps cards for the various borrowing accounts (Form 31) and from these sheets fills in the average loan figure on the cards. In the meantime the average uncollected funds and the net average balance have been recorded on the cards from the analysis sheets. The average loan is then divided by five to get the required balance 20% of loans. If this figure is less than the net average balance there is no deficient balance and no charge is made. However, if the required balance (20% of loans) is more than the net average balance the difference is recorded in the column marked deficient balance and this is multiplied by 6% to get the amount of the charge which is to be made the customer. A notice is then mailed to the customer (Form 32) and a charge slip (Form 33) for the 6% of deficient balance is sent to the bookkeeper. The information on the card is then transferred to the loan department's sheets and the sheets are returned to the department.

Each Tuesday morning the ledgers are gone through and a list of overdrafts is sent to the officers. A similar thing is done Saturday morning with all balances of $10,000. or over. The department does all its own typing and each quarter sends the officers a typed list of all the interest paid during the quarter.

The department makes out the interest credits which are sent to the bookkeepers. It also does incidental work such as sending some depositors desired information in relation to their account, as for instance sending the General Motors Truck Corporation (Form 34) the amount of their ledger balance, collected balance and the amount transferred to the corporation by wire.

The work of the analysis department of this bank seems to conform more strictly to analysis work than that of any other bank in Hartford that I have studied.

PART IV

THE CITY BANK & TRUST COMPANY

HARTFORD, CONNECTICUT

Chapter VI

Although this bank is one of the larger banks in Hartford it does not put very much emphasis on the analysis of accounts.

The analysis department of this bank is conducted by one young lady. Each day she goes through the deposit tickets and records in the appropriate column on the analysis sheets (Form 35) the amount of uncollected items in hundreds of dollars. After the twenty-fifth of the month each column is totaled, multiplied by the number of days indicated at the top of the column and the results placed in the appropriate spaces at the right of the sheet. These figures are then totaled giving the total float. On the back of the sheets the bookkeepers fill in the daily ledger balances for the corresponding days. This total is then carried to the front of the form, a 4% reserve is deducted from which the total float is subtracted giving the net balance less total float. Interest is figured on this net balance. Interest is then figured on 20% of the total amount of loans. If the interest on the 20% of loans is less than the interest on the net balance the difference is credited to the account by the clerk from another department. Thus the work of the analysis clerk involves simply the keeping of these analysis sheets.

However, due to the fact that this work does

not take up all the time of this young lady she also has charge of listing and mailing all out-of-town checks which the bank must handle for its customers.

It will be seen by the above description of the work of this analysis department that analysis in the smallest way possible is done without adding all the other incidentals which most other banks do.

PART V

THE NATIONAL SHAWMUT BANK

BOSTON, MASSACHUSETTS

The work of this department is done by about twelve clerks who analyse all accounts (about 5,000) which maintain an average balance of $1,000. or over.

The float is figured daily and on the borrowing accounts is kept on a large sheet (Form 36). Here all the uncollected items are recorded as well as the activity of the account in relation to number of items in each group depending on whether the items are drawn on The National Shawmut, other Boston banks, or out-of-town banks. The deductions due to checks outstanding are then combined with the P. M. balances on the ledgers giving a debit or credit result which is recorded in the right hand columns of the sheet. These columns are then totaled and the amount by which the credit column exceeds the debit column is the daily collected balance for the month. From this figure a reserve is subtracted leaving the daily net loanable balance on which earnings are based. From this earnings or income figure are subtracted the amount of interest paid on the account plus the expense for handling the items in the account due to activity. The result of this subtraction will give the net profit or loss to the bank on handling the account for the month.

If the account is a non-borrowing account the work of analysis is not so elaborate and is done on a

smaller sheet (Form 37) and the cost of handling the account is not figured as accurately as on the borrowing accounts.

The results of the work on these various sheets are transferred to permanent record cards (Forms 38 and 39). One of these cards is kept in the analysis department and the other is used by the officers for their reference in determining the profitability of the accounts.

Certain other of the information is transferred to other cards (Form 40) which are for the use of the loan department in helping them to determine the advisability of extending credit or of closing out a loan which is outstanding.

Due to the large number of banks which maintain accounts with the National Shawmut it is necessary to keep a summary of the items handled for these banks and the balance which these banks maintain in order to determine the profitableness of this business and also to be able to handle the account correctly without the possibility of a loss due to some peculiarity in handling the account. Form 41 is used for the summary of this information.

For those accounts which do not average $1,000. a monthly average balance card is kept (Form 42). On these cards the average balance of the smaller accounts in hundreds of dollars is recorded and referred to the officers for use in determining the profitableness of these accounts. A list is then made of all the accounts

which show an average balance of less than $300. This list is sent to the bookkeepers who make out the service charge tickets and charge the various accounts.

A record is kept by the head of the department as to the change in the trend of accounts. Thus each month he knows the number of accounts which opened or closed within a certain average balance group. This is important in determining the course of the business which the bank maintains.

It will thus be seen that the National Shawmut Bank goes into the analysis of accounts a little more deeply than most banks and figures the expense of handling an account on an activity basis. A method which has been used with much success in determining activity costs will be explained in the following part of this thesis.

PART VI

ANALYSIS OF COSTS OF HANDLING AN ACCOUNT DUE TO ACTIVITY

(BASED ON STUDY OF A MEDIUM SIZED BANK NEAR BOSTON, MASSACHUSETTS)

Chapter VIII

In the last decade, the analysis of deposit accounts has received increasing attention from the more progressive bankers of the country. Naturally the larger banks have gone into the matter much more thoroughly than the smaller banks. However little attention was paid to the activity of an account until recently.

Below is given one method which a bank in a small town outside of Boston used to determine its profit based on activity. It first determined the base cost for handling an account assuming practically no activity. It was found that with a minimum organization 3,300 accounts could be handled at a cost of $2.58 each per year or $.22 per month (see Form 43). The actual cost of running the bank based on the various kinds of items handled was then determined (Forms 44 and 45) and the base cost was deducted from it giving the actual activity cost. This was then divided into the various kinds of items handled (Form 46) which resulted in a handling cost of .023 per check "on us", .022 per transit and clearing checks, and .071 per deposit.

The bank was now ready to analyse its accounts. From the ledger sheets, the average daily balance was found. The float was then figured. All checks de-

posited which were drawn on other banks were listed in columns according to the number of days required to collect them. The amounts were totalled at the end of the month and the total of each column multiplied by the number of days required to collect. A grand total was then found and divided by the number of days in the month, the result being the average daily float.

Upon deducting the float from the ledger balance the net collected balance was found, thus giving one of the two most important figures for the analysis of accounts. Deducting the reserve of eleven per cent in this case from the net collected balance, the net earning fund was determined. Applying the earning rate for the period of the analysis to the net earning funds the earnings of the account for the period were determined. If a service charge was made it would be added to the earnings to give the gross income. If interest was paid it would be deducted from the gross income to find the gross profit.

Next the handling cost of the account was determined by applying the figures found above (adding .007 to the "on us" figure to take care of the cost of furnishing checks if the check book was not paid for by the customer). To the result of this calculation was added .22 per account per month which is the base cost previously mentioned. This figure would be subtracted from gross profit to find the net

profit per account thus giving the other important figure in account analysis.

Below is a table which shows the maximum number of items per month that an account will stand, figured on the above basis, without loss to the bank using .028 as the average "per item" cost and 6.2% as the earning rate on all invested funds.

Average Net Balance	Items
$ 10	0
20	0
30	0
40	0
50	0
60	1
70	3
80	5
90	7
100	8
200	22
300	40
400	53
500	71
600	90
700	105
800	116
900	135
1000	153
2000	325
3000	492
4000	656
5000	821
6000	985
7000	1150
8000	1313
9000	1477
10000	1642

PART VII

CONCLUSION

Chapter IX

The above material in this thesis comprises the entire work of the analysis departments of the five banks indicated plus the method of determining costs as used by another bank.

It will be readily seen that the work of no two banks in this respect is alike. In fact the work of the analysis department of each of the first three banks mentioned (the three largest banks in Hartford, Connecticut) is not like that of any other of the three.

It is my conclusion that the best method of analysis is not that of any one of the banks mentioned but a combination of several of them.

I believe the form used by the City Bank & Trust Company (Form 35) is the best there is for the figuring of float for spaces are provided for all items which might be found on a deposit. To this form must be added some means for recording the activity of the account. (I do not consider the form used by the National Shawmut Bank a satisfactory form for this purpose due to the large amount of material to be recorded thereon which makes for complexity.) Some method for determining activity costs should also be used and the method described in Part VI is very good and accurate. These figures, however, should not be used by every bank but each bank should make a study of its own bank expenses and thus determine its own base costs and

activity costs. Until a bank goes as far as determining the costs of handling an account as well as the amount of uncollected balance which an account shows there is little hope that the majority of accounts can be proven to be profitable.

The furnishing of information to other departments as to the course of accounts is part of the work of the analysis department but is not the primary function of the department. However, many of the tasks handled by some departments such as that of the Hartford National Bank and Trust Company in relation to signature cards, change of addresses, etc. is not the work of the analysis department and although it is done by analysis department clerks it should not be confused with strictly analysis work.

FORMS

Central File Card

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Form 1.

NAME ADDRESS

BY

REMARKS:

INTEREST RATE

INTRODUCED BY OPENED

	1938			1939			1940			1941			1942			1943			1944		
	Average Balance		Uncoll. Aver.	Average Balance		Uncoll. Aver.	Average Balance		Uncoll. Aver.	Average Balance		Uncoll. Aver.	Average Balance		Uncoll. Aver.	Average Balance		Uncoll Aver.	Average Balance		Uncoll. Aver.
	Thous.	Hund.		Thous.	Hund.		Thous.	Hund.		Thous.	Hund.		Thous.	Hund.		Thous.	Hund.		Thous.	Hund.	
Jan.																					
Feb.																					
Mar.																					
Apr.																					
May																					
June																					
July																					
Aug.																					
Sept.																					
Oct.																					
Nov.																					
Dec.																					
Year Aver.																					

AUTHORIZED SIGNATURE OF

HARTFORD NATIONAL BANK AND TRUST CO., Hartford, Conn.

(SIGN HERE)

ADDRESS

SIGNATURE BY POWER OF ATT'Y

BUSINESS

INTRODUCED BY DATE 19

In receiving items for deposit or collection this Company acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Company will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Company or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Company not good at close of business day deposited. I or we hereby subscribe to the foregoing regulations.

Form 2

Individual Account Signature Card

AUTHORIZED SIGNATURE OF

HARTFORD NATIONAL BANK AND TRUST CO., Hartford, Conn.

THIS ACCOUNT IS PAYABLE TO EITHER OF THE UNDERSIGNED AND TO THE SURVIVOR AND BELONGS JOINTLY TO SAID PERSONS WITH RIGHT OF SURVIVOR TO THE ENTIRE ACCOUNT.

(SIGN HERE)

ADDRESS

SIGNATURE _____

SIGNATURE _____

SIGNATURE BY POWER OF ATT'Y

BUSINESS

INTRODUCED BY DATE 19

In receiving items for deposit or collection this Company acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Company will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Company or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Company not good at close of business day deposited. I or we hereby subscribe to the foregoing regulations.

Form 3

Joint Account Signature Card

AUTHORIZED SIGNATURES OF _____ CORP.

HARTFORD NATIONAL BANK AND TRUST CO., Hartford, Conn.

PRESIDENT

VICE-PRESIDENT

TREASURER

SECRETARY

ASST. TREAS.

ASST. SECY.

THE SIGNATURES ABOVE WRITTEN ARE THE DULY AUTHORIZED SIGNATURES OF THIS CORPORATION, WHICH YOU WILL RECOGNIZE IN PAYMENT OF FUNDS AND THE TRANSACTION OF OTHER BUSINESS OF OUR ACCOUNT.

DATE 19 SEC'Y

ADDRESS

BUSINESS INTRODUCED BY

In receiving items for deposit or collection this Company acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Company will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Company or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Company not good at close of business day deposited.

Form 4

Corporation
Signature Card

P. & J. NO. 2126
1250-10-30

CHANGE OF ADDRESS

BOOKKEEPING DEPARTMENT

NAME OF ACCOUNT _____

FROM _____

TO _____

STATEMENT CHANGED BY _____

SIGNATURE FILE CHANGED BY _____

CENTRAL FILE CHANGED BY _____

DATE _____

Form 5

Change of Address Notice

NO. OF ACCOUNTS	NAME	ADDRESS	Date	Amount	NEW	CLOSED	TRANSFER	RE-OPENED

Form 6

Bookkeeper's Number of Accounts Sheet

Record of Charges Made on Account of Average Balance less than $100

Name	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
Jan																		
Feb.																		
Mar.																		
Apr.																		
May																		
June																		
July																		
Aug.																		
Sept.																		
Oct.																		
Nov.																		
Dec.																		
Year																		

Form 7

Service Charge Card

HARTFORD NATIONAL BANK AND TRUST COMPANY

HARTFORD, CONN.,_____193____

WE CHARGED YOUR ACCOUNT ON ABOVE DATE **50 CENTS** SAME BEING SERVICE CHARGE APPLIED ON ACCOUNTS AVERAGING LESS THAN $100. OUR BOOKS SHOWING YOUR AVERAGE BALANCE TO BE UNDER THAT AMOUNT FOR THE MONTH ENDING TWENTY-FIFTH.

BY_____

CHARGE_____

_____

_____

Form 8

Service Charge Debit

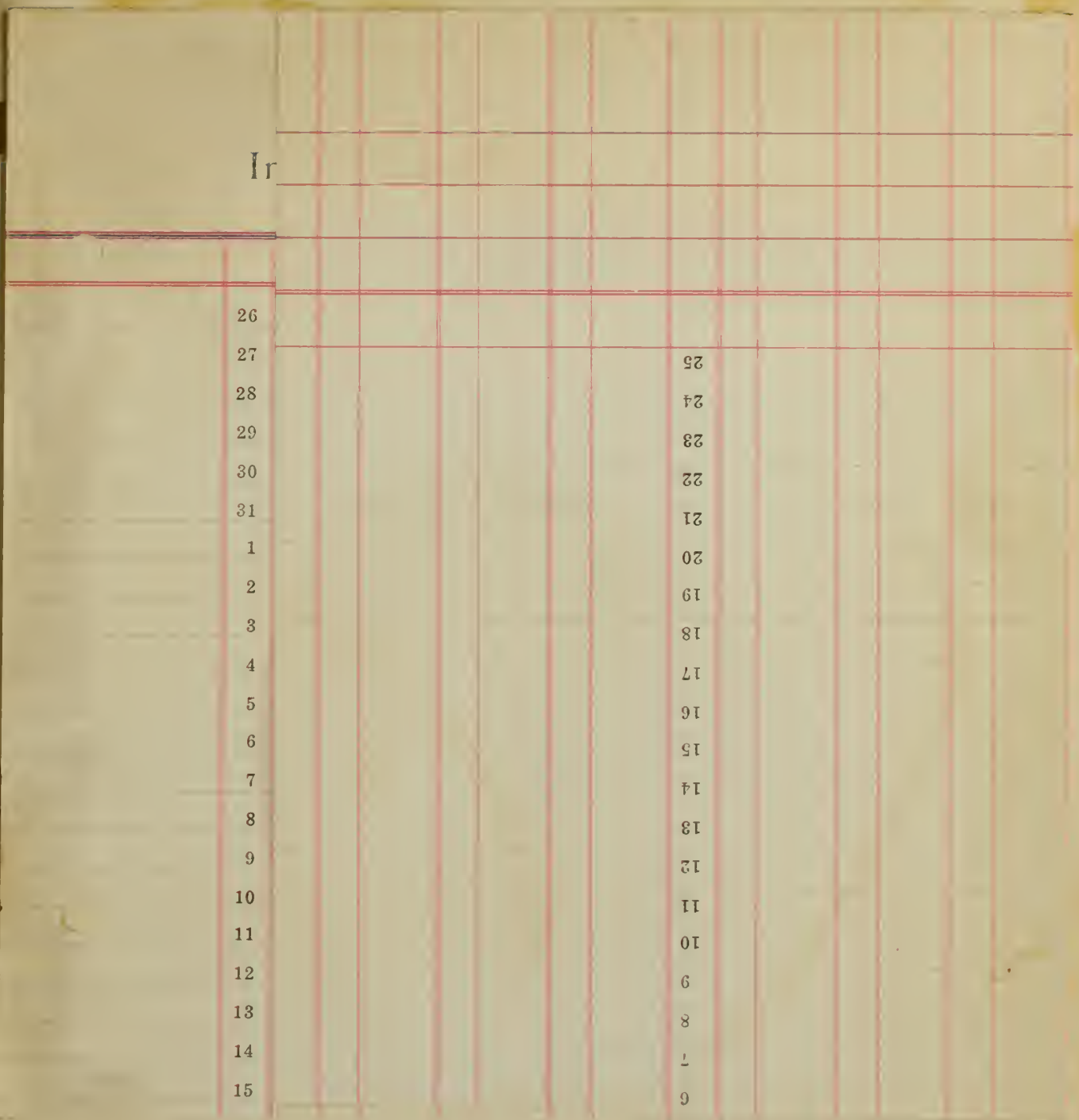
ANALYSIS ACCOUNT

.....

	1	2	3	1	2	3	1	2	3
Total									

Form 9

Markout or Float Sheet



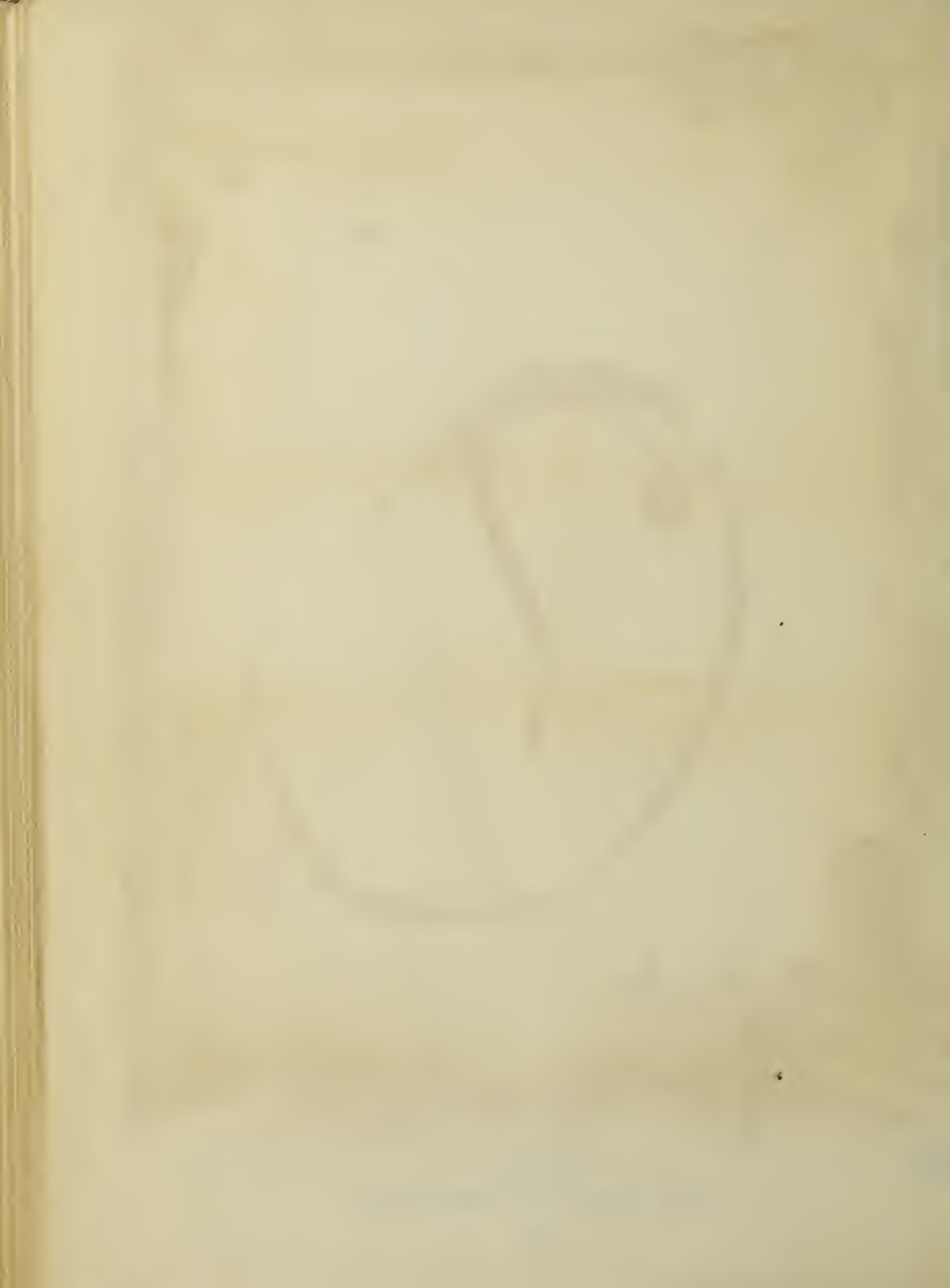
Interest for

	JAN.	FEB.	MAR.		APR.	MAY	JUNE.	
26				26				26
27				27				27

Daily Balance or Interest Sheet

Interest for

	JAN.	FEB.	MAR.	APR.	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.
26				26			26			26		
27				27			27			27		
28				28			28			28		
29				29			29			29		
30				30			30			30		
31				31			31			31		
1				1			1			1		
2				2			2			2		
3				3			3			3		
4				4			4			4		
5				5			5			5		
6				6			6			6		
7				7			7			7		
8				8			8			8		
9				9			9			9		
10				10			10			10		
11				11			11			11		
12				12			12			12		
13				13			13			13		
14				14			14			14		
15				15			15			15		
16				16			16			16		
17				17			17			17		
18				18			18			18		
19				19			19			19		
20				20			20			20		
21				21			21			21		
22				22			22			22		
23				23			23			23		
24				24			24			24		
25				25			25			25		
Total												
NTEREST												
DEDUCTIONS												
TOTAL												



HARTFORD NATIONAL BANK & TRUST CO.
HARTFORD, CONN.

DEPOSITED FOR ACCOUNT OF

_____ 193__

In receiving items for deposit or collection this Company acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Company will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Company or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Company not good at close of business on day deposited.

KELLOGG & RUMSEY CO. HARTFORD, CONN.

	DOLLARS	CENTS
Bills		
Specie		
Checks List checks separately stating name of bank, if Hartford item, and name of city and state if out of town		

SAFE DEPOSIT BOXES FOR RENT

Form 12

Interest Credit Ticket

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HARTFORD NATIONAL BANK & TRUST CO.
HARTFORD, CONN.

DEPOSITED FOR ACCOUNT OF

_____ 193__

In receiving items for deposit or collection this Company acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Company will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Company or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Company not good at close of business on day deposited.

KELLOGG & RUMSEY CO. HARTFORD, CONN.

	DOLLARS	CENTS
Bills		
Specie		
Checks List checks separately stating name of bank, if Hartford item, and name of city and state if out of town		

SAFE DEPOSIT BOXES FOR RENT

Form 11

Deposit Ticket

Form 13

Charge or Debit Ticket

Form 14

Credit Ticket

Form 292-35M-2-31

Bank ----------

Town ----------

Date ----------

LOUIS K. LIGGETT COMPANY

41 EAST FORTY-SECOND STREET, NEW YORK, N. Y.

DEPOSITS AS FOLLOWS HAVE TO-DAY BEEN MADE TO YOUR ACCOUNT

Stores' Number		Amount
	Total	

No. 26

PASS BOOK CLERK

Form 15

Special Company Deposit Report

Forward daily with all supporting documents to Treasurer of the United States

Form 17
TREASURY DEPARTMENT
TREASURER U. S.
May, 1928
Approved by the Comptroller of the Treasury
February 4, 1916

DAILY TRANSCRIPT OF ACCOUNT OF U. S. DEPOSITARY

A. B. A. No. .....

..... (Date)

The Treasurer of the United States:

The following is a transcript of the account of the ***Treasurer of the United States*** *with* ..... (Title of bank), *at* ..... (Location)

U. S. Depositary, for this date.

..... (Do not use stamped signature) *Cashier.*

SUMMARY

1. Balance from last transcript				
2. Receipts				
3. Corrections of previous transcripts (Explain entry, do NOT issue certificate)				
4. Total				
5. Total checks listed in special abstracts (Pension, Veterans Bureau, Interest Checks)				
6. Other checks and warrants cashed				
7. Total checks and warrants cashed (lines 5 and 6)				
8. Funds transferred to other depositaries, miscellaneous payments, etc.				
9. Total payments and transfers (lines 7 and 8)				
10. Corrections of previous transcripts (Explain entry, do NOT send charge ticket)				
11. Balance to credit of Treasurer at close of day				
12. Balance at close of day to credit of other Government officers, including postmasters and United States courts except postal savings deposits and bankruptcy funds				

ABSTRACT OF RECEIPTS

[Each entry in this abstract must be supported by a certificate of deposit or receipt for funds received by transfer]

C. D. No.	By Whom Deposited	On What Account Deposited	Amount			

ABSTRACT OF PAYMENTS

[Each entry in this abstract must be supported by a properly indorsed check or warrant or by a notice of transfer]

Recapitulation of Special Abstracts	Amount	Check No.	Symbol No.	Amount
Pensions, 62044				
Veterans Bureau, 11666				
Interest Checks				
Total to line 5				
Funds Transferred to—	**Amount**			

U. S. GOVERNMENT PRINTING OFFICE 0

Form 16
Treasurer of the United States
Daily Report Sheet
94

Form 12
TREASURY DEPARTMENT
TREASURER

DEBIT VOUCHER

Symbol 17210

No._____

_____
(Date)

The _____ Bank of _____
has this day transferred (or directed to be transferred) to

_____

_____ dollars. $_____

To be mailed to Treasurer U. S. with daily transcript of forwarding bank.

2—7697a

NOTICE OF FUNDS TRANSFERRED

_____
(Cashier of forwarding bank)

To be i... officer, and ... to the Trea...

2—7697

Received _____ (Date) $_____ (Amount)

_____
(Receiving officer)

To be i... officer, and

2—7697d

Received _____ (Date) $_____ (Amount)

_____
(Receiving officer)

To be ... ing office.

2—7697b

Received _____ (Date) $_____ (Amount)

_____

To be

2—7697c

Received _____ (Date) $_____ (Amount)

_____
(Receiving officer)

Form 18

Federal Reserve Bank
Notice of Transfer of
Government Funds

96

CREDIT

TREASURER OF THE UNITED STATES
General Account

Date

FEDERAL RESERVE BANK
OF BOSTON

We enclose our check on _____ for _____
Amount

For credit of the Treasurer of the United States, as a transfer of funds. Yellow, white and pink copies of Treasury Department Form 12 are forwarded herewith.

Hartford Nat'l Bank&Tr.Co,

Hartford, Conn.

Official Signature

R. T. 10

TREASURY DEPARTMENT
NATIONAL BANKS—FORM 7
Revised Nov., 1923

FOR DIVISION OF DEPOSITS, OFFICE SECRETARY OF THE TREASURY

LIST OF BALANCES *standing to the* ***Official Credit of Postmasters*** *(except Postal Savings Funds),* ***United States Courts and their Officers*** *(except Bankruptcy Funds), and all other disbursing officers of the United States on the books of the* _____ *at*
(Name of bank.)
_____, *at the close of business each business day during the week ending*
(Location.)
Saturday, _____, *192*

TOTAL OF BALANCES CARRIED TO THE CREDIT OF GOVERNMENT OFFICERS AS ABOVE SET FORTH.	(For use of General Depositaries only.) BALANCE CARRIED TO THE CREDIT OF THE TREASURER'S GENERAL ACCOUNT.
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	
Saturday	

Itemize below balances reported above to the credit of Government officers (other than the Treasurer of the United States) at the close of business Saturday.

NAME OF OFFICER.	EXECUTIVE DEPARTMENT UNDER WHICH THE OFFICER IS SERVING, AS "POST OFFICE," "JUSTICE," ETC.	CAPACITY IN WHICH THE OFFICER IS ACTING AND DISBURSING MONEY.	AMOUNT ON DEPOSIT TO THE OFFICER'S OFFICIAL CREDIT.		
TOTAL (as above reported for Saturday)					

I HEREBY CERTIFY that, with the exception of (1) Postal Savings Funds, and (2) Bankruptcy Funds, the amounts above stated are all the moneys on deposit with this bank to the credit of any and all officers or agents of the United States whatsoever.

_____
Cashier.

To DIVISION OF DEPOSITS,
Office Secretary of Treasury, Washington, D. C.

N. B.—One copy of this form must be mailed promptly at the close of business on Saturday of each week, plainly addressed as follows: Division of Deposits, Office of the Secretary of the Treasury, Washington, D. C.
If no balances as above described are held, it must be so stated across the face of this form and a copy forwarded as above directed.

(See Treasury Regulations on reverse.)

o 2—1780 GOVERNMENT PRINTING OFFICE

Form 19
Weekly Government Report
97

THE FOLLOWING TREASURY REGULATIONS MUST BE STRICTLY OBSERVED:

FOR SPECIAL ATTENTION OF LIMITED DEPOSITARIES.

Limited national bank depositaries, whenever they hold funds to the official credit of the United States courts and their officers, postmasters, or other Government officers authorized to maintain disbursing accounts elsewhere than with the Treasurer of the United States, in excess of the collateral value of the security deposited therefor, must immediately deposit with the Treasurer of the United States, Division of Securities, additional securities of the below-listed classes, taken at the rates provided, of a collateral value sufficient to properly secure such excess funds, as provided in paragraph 30 of Department Circular No. 176, dated May 15, 1923, and a statement must be made on Form 7 on the date the excess occurred that additional securities have been deposited as directed.

FOR SPECIAL ATTENTION OF GENERAL DEPOSITARIES.

General national bank depositaries, whenever they hold funds to the official credit of the United States courts and their officers, postmasters, or other Government officers authorized to maintain disbursing accounts elsewhere than with the Treasurer of the United States, in excess of the collateral value of the security deposited therefor, must immediately deposit additional collateral of the proper classes with the Treasurer of the United States, Division of Securities, as above directed, or reduce the Treasurer's General Account by transfer to the Federal Reserve bank or branch bank of the district in which the depositary bank is located, in an amount sufficient to enable the depositary bank to carry the Treasurer's General Account and the accounts of other Government officers maintained upon its books within the limit of the collateral value of the securities on deposit with the Treasurer of the United States as security for these accounts. **Under no circumstances, however, should the balance carried on the books of a general national bank depositary to credit of the Treasurer of the United States exceed the amount which such depositary is authorized to maintain to the credit of that account, as fixed by the Secretary of the Treasury.**

COLLATERAL.

Until further notice, securities of the following classes, and no others, will be accepted as security for deposits to the credit of the Treasurer of the United States and Government officers other than the Treasurer of the United States with general and limited national bank depositaries of public moneys, and at the rates below provided:

(*a*) Bonds, notes, and Treasury certificates of indebtedness of the United States, of any issue, including outstanding interim certificates or receipts for payments therefor; all at par.

(*b*) Bonds of the Federal land banks, bonds of the War Finance Corporation, bonds of Porto Rico and the District of Columbia, and bonds and certificates of indebtedness of the Philippine Islands; all at par.

(*c*) The 3½ per cent bonds of the Territory of Hawaii at 90 per cent of market value; and all other bonds of the said territory at market value, not to exceed par.

(For instructions relative to the deposit of registered bonds or notes as collateral security, see paragraph 31, Department Circular No. 176, dated May 15, 1923.)

o2—1780

Form PS 710
(July, 1927)

Postal Savings System

DEPOSITORY BANK'S
MONTHLY ACCOUNT CURRENT TO
THE BOARD OF TRUSTEES

Bank _____

Post Office _____ State _____

Month _____ Year _____

DEBITS		CREDITS	
1. Balance from last account,		12. Postmaster's checks paid,	
2. Deposits by Postmaster,		13. Transfer drafts paid,	
3. Board of Trustees' checks received,		14. Deposits in U. S. Treasury, credit fund,	
4. Transfer drafts received,		15. Paid Postmaster, authority of letter dated,	
5. Received from other banks,		16. Transferred to other banks,	
6.		17.	
7.		18.	
8.		19.	
9.		20.	
10. Accrued interest on deposits, (See par. 3 on back of form)		21. Balance, (See par. 3 on back of form)	
11. Total debits,		22. Total credits,	

ABSTRACTS

DEPOSITS			WITHDRAWALS			DAILY BALANCES	
Day of Month	Item Number	Amount	Day of Month	Item Number	Amount	Day of Month	Amount
1			1			1	
2			2			2	
3			3			3	
4			4			4	
5			5			5	
6			6			6	
7			7			7	
8			8			8	
9			9			9	
10			10			10	
11			11			11	
12			12			12	
13			13			13	
14			14			14	
15			15			15	
16			16			16	
17			17			17	
18			18			18	
19			19			19	
20			20			20	
21			21			21	
22			22			22	
23			23			23	
24			24			24	
25			25			25	
26			26			26	
27			27			27	
28			28			28	
29			29			29	
30			30			30	
31			31			31	
	Total,			Total,			Tot.,

(BANKS MUST NOT USE THIS SPACE)

Examined by _____

Date _____

Certified to be correct:

_____
Cashier.

(See Instructions on other side)

5—9619

INSTRUCTIONS

1. Reports shall be rendered promptly at the close of business each calendar month. All postal-savings business transacted during the period covered by the report shall be summarized by entering the total amount of each class of transactions on the appropriate line in the monthly Account Current, and by showing in the abstracts, the amounts of deposits and withdrawals by dates, with corresponding modification of the daily balances for these dates. When no business is transacted, the balance from the preceding month shall be brought forward and entered in the daily balances on the first and last days of the month and the total of the daily balances for the month shown. The total of a month's daily balances must not be carried to the succeeding month's account. (See Section 26, Regulations Governing the Deposit of Postal Savings Funds in Banks.)

2. The original certificates of deposit, together with all vouchers for which credit is claimed, shall be forwarded with the monthly Account Current to the Third Assistant Postmaster General, Division of Postal Savings, Washington, D. C., promptly at the close of each month.

3. Interest shall be computed on June 30 and December 31, entered on line 10 in the monthly Account Current, and *included in the amount stated on line 21* as the balance in the Board of Trustees' account at the close of business for these months. It shall not be entered in the Abstract of Deposits nor included in the daily balances on these dates. To arrive at the correct amount of interest, divide the total of the daily balances for the semiannual period by 14,600 for a year of 365 days, or by 14,640 for a leap year.

4. Banks should keep a memorandum record of the monthly totals of daily balances entered on these reports for their information and convenience in computing the interest due semiannually on June 30 and December 31.

5. Certificates of deposit shall not be issued for interest items nor for deposits made directly with a bank by the Board of Trustees. Interest shall not be paid to the postmaster without specific authority from the Director, Postal Savings System.

6. Deposits shall be entered as of the dates given on the certificates of deposit, Form PS 400; withdrawals as of the dates on which the amounts of the checks, drafts, etc., are shown paid by the records of the bank. The date used on Form PS 400 for a deposit taken after business hours shall be that of the next succeeding business day.

7. Changes affecting the monthly Account Current on account of audit corrections shall be reflected in the records and report of the bank for the month in which the notice is received. The daily balances, however, shall be adjusted to reflect corrections from the date on which the error occurred.

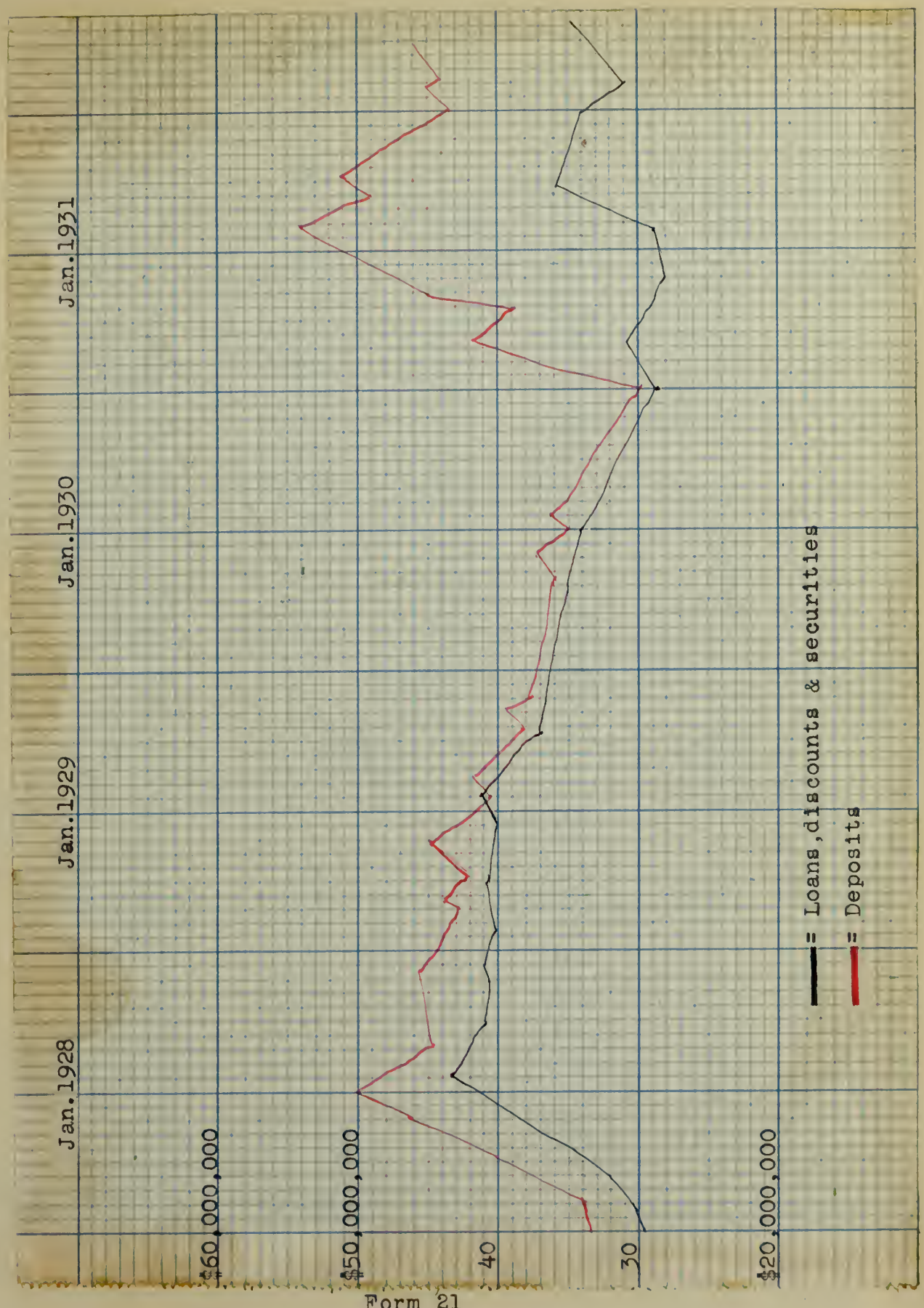
8. Banks that receive deposits under special authorization from more than one postmaster shall render reports in accordance with special instructions from the Director, Postal Savings System.

9. Funds in excess of the maximum balance authorized shall be remitted to the nearest Federal Reserve bank or branch Federal Reserve bank for deposit "to the credit of the Board of Trustees, Postal Savings System, on account of Returnable Deposits Fund (Symbol 42001)," deducted from the daily balance as of the date of the remittance, and credited on line 14 of the monthly Account Current.

10. Items of deposit and withdrawal should be described in the Abstracts as C. D. (Certificate of Deposit) No. .....; T. D. (Transfer Draft) No. .....; Check No. .....

11. Reports must be signed personally by the cashier or some other responsible officer of the bank.

U. S. GOVERNMENT PRINTING OFFICE 1927 5—9619



Form 21

Graph of relation in trend of deposits to loans and securities

100

Form 22

Chart of relation of accounts for the year with those of the previous year.

Average Balances	Number of Accounts	% of Total Number	Average Balance	Total Deposits	% of Total Deposits
Under $100	2000	31	$ 37.25	$ 78,000	.3
	2200	34	37.75	85,000	.3
$100-$200	1200	17	144.00	171,000	.7
	1175	18	144.00	169,000	.7
$200-$1000	2100	31	449.30	956,000	3.7
	1890	29	449.96	850,000	3.3
$1000-$5000	885	13	2,161.00	1,912,000	7.3
	750	11	2,215.00	1,675,000	6.6
$5000-$10000	180		6,915.00	1,244,000	4.8
	150		6,995.00	1,098,000	4.4
		5.5			
		5.2			
$10000-$50000	195		21,980.00	4,286,000	16.4
	180		22,650.00	4,123,000	16.3
$50000-$100000	34		72,090.00	2,451,000	9.4
	45		67,042.00	3,016,000	12.0
$100000-$500000	38	1.2	216,089.00	8,216,000	31.5
	37	1.4	216,666.00	8,053,000	31.9
$500000 and over	9		751,000.00	6,759,000	25.9
	7		881,000.00	6,173,000	24.5
				$26,073,000	100%
				$25,242,000	100%

Black = 1929
Red = 1930

Daily E

Name

Month of 19 Month of

Date		Date	
21		21	
22		22	
23		23	
24		24	
25		25	
26		26	
27		27	
28		28	
29		29	
30		30	
31		31	
1		1	
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10		10	
11		11	
12		12	

Form 23

Analysis Sheet

P. 4-13-29

Analysis

Name ..... Rate ..... %

Month of ..... 19 ..... Month of ..... 19 ..... Month of ..... 19 .....

Date	1 DAY	2 DAYS	4 DAYS	8 DAYS
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total				

Uncollected		Terms	
1 Day		Ledger Balance Total	
2 Days		Less Uncollected Funds	
4 Days		Net Collected Funds	
8 Days		Less Free Balance	
		Net Interest Bal.	
Uncollected Total		Interest Allowed	

Average Daily Balance	
Less 12% Reserve Required	
Less Average Uncollected	
Net Average Balance, Less Reserve	
Interest @.....% For Month	
Interest Allowed For Month	
Profit On Account For Month	

Date	1 DAY	2 DAYS	4 DAYS	8 DAYS
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total				

Uncollected		Terms	
1 Day		Ledger Balance Total	
2 Days		Less Uncollected Funds	
4 Days		Net Collected Funds	
8 Days		Less Free Balance	
		Net Interest Bal.	
Uncollected Total		Interest Allowed	

Average Daily Balance	
Less 12% Reserve Required	
Less Average Uncollected	
Net Averagc Balance, Less Reserve	
Interest @.....% For Month	
Interest Allowed For Month	
Profit On Account For Month	

Date	1 DAY	2 DAYS	4 DAYS	8 DAYS
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
Total				

Uncollected		Terms	
1 Day		Ledger Balance Total	
2 Days		Less Uncollected Funds	
4 Days		Net Collected Funds	
8 Days		Less Free Balance	
		Net Interest Bal.	
Uncollected Total		Interest Allowed	

Average Daily Balance	
Less 12% Reserve Required	
Less Average Uncollected	
Net Average Balance, Less Reserve	
Interest @.....% For Month	
Interest Allowed For Month	
Profit On Account For Month	

Daily Balance

Name

Month of 19		Month of 19		Month of 19	
Date		Date		Date	
21		21		21	
22		22		22	
23		23		23	
24		24		24	
25		25		25	
26		26		26	
27		27		27	
28		28		28	
29		29		29	
30		30		30	
31		31		31	
1		1		1	
2		2		2	
3		3		3	
4		4		4	
5		5		5	
6		6		6	
7		7		7	
8		8		8	
9		9		9	
10		10		10	
11		11		11	
12		12		12	
13		13		13	
14		14		14	
15		15		15	
16		16		16	
17		17		17	
18		18		18	
19		19		19	
20		20		20	
	Total		Total		Total
	Uncollected Funds		Uncollected Funds		Uncollected Funds
	Interest Balance		Interest Balance		Interest Balance
	Interest Allowed		Interest Allowed		Interest Allowed

INTEREST ACCOUNT

YEAR	1931		1932		1933		1934		RATE
Jan.									
Feb.									
Mar.									
Apr.									
May									
June									
July									
Aug.									
Sept.									
Oct.									
Nov.									
Dec.									

8 30-100-L

Form 24-A

Interest record card (monthly)

INTEREST ACCOUNT

Year	Feb.		May		Aug.		Nov.		Rate
1926									
1927									
1928									
1929									
1930									
1931									
1932									
1933									
1934									
1935									
1936									
1937									
1938									

PIERCE, NC. 18947

Form 24-B

Interest record card (quarterly)

INT. 5 1-22-1M

.....

.....

WITH

THE HARTFORD-CONNECTICUT TRUST CO.

HARTFORD, CONN.

INTEREST ACCOUNT FOR MONTH

ENDING 192

	DAILY BALANCE
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	
1	
2	
3	

Form 25

Customer's interest record card

INT. S 1-23-1M

.....

.....

WITH

THE HARTFORD-CONNECTICUT TRUST CO.

HARTFORD, CONN.

INTEREST ACCOUNT FOR MONTH

ENDING 192

	DAILY BALANCE
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	

LESS DEFERRED ITEMS

WE CREDIT INTEREST

@ %

BORROWER Yes / No

INTEREST TERMS %

19	AVERAGE LEDGER BALANCE	AVERAGE AMOUNT OF UNCOLLECTED FUNDS	NET AVERAGE BALANCE LESS RESERVE	INTEREST AT 5%	INTEREST OR EXPENSE ALLOWED	NET PROFITS (LOSSES IN RED)
AV. FOR PREV. YR.						
JAN.						
FEB.						
MAR.						
APR.						
MAY						
JUNE						
JULY						
AUG.						
SEPT.						
OCT.						
NOV.						
DEC.						
AV						

PIERCE, INC. 1688

Form 26

Officer's monthly analysis card

BORROWER Yes / No

INTEREST TERMS %

YEAR	AVERAGE LEDGER BALANCE	AVERAGE AMOUNT OF UNCOLLECTED FUNDS	NET AVERAGE BALANCE LESS RESERVE	INTEREST AT 5%	INTEREST OR EXPENSE ALLOWED	NET PROFITS LOSSES IN RED
1922						
1923						
1924						
1925						
1926						
1927						
1928						
1929						
1930						
1931						
1932						
1933						
1934						
1935						

PIERCE, INC. 1638

Form 27

Permanent yearly analysis card

	1929	1930	1931	1932	1933	1934	1935
January							
February							
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Year's Average							

8-29-2M-L

Form 28

Permanent average balance card

4-29-5M-L

The Hartford-Connecticut Trust Company

RATE	PAYER	COLLATERAL OR ENDORSER	VALUE OF COLL.	AMOUNT	TOTAL LOANS	AV. BAL. 3 MONTHS	REMARKS

Form 29

Maturing loan sheet

E	AVERAGE UNCOLLECTED FUNDS	AVERAGE NET BALANCE	REQUIRED BALANCE 20% OF LOANS	DEFICIENT BALANCE	CHARGE

Form 30

Outstanding loans sheet

200-3-28-L

ACCOUNT	AVERAGE DIRECT LOANS	AVERAGE INDIRECT LOANS	AVERAGE LEDGER BALANCE	AVERAGE UNCOLLECTED FUNDS	AVERAGE NET BALANCE	REQUIRED BALANCE 20% OF LOANS	DEFICIENT BALANCE	CHARGE

. BORROWER

19	AVERAGE LOANS	AVERAGE LEDGER BALANCE	AVERAGE AMOUNT OF UNCOLLECTED FUNDS	NET AVERAGE BALANCE	REQUIRED BALANCE 20% OF LOANS	DEFICIENT BALANCE	CHARGE
AVE. FOR PREV. YR							
JAN.							
FEB.							
MAR.							
APR.							
MAY							
JUNE							
JULY							
AUG.							
SEPT.							
OCT.							
NOV.							
DEC.							
AVE.							

Form 31

Analysis department loan card

HARTFORD, CONNECTICUT_____19

_____

THE FOLLOWING IS AN ANALYSIS OF YOUR ACCOUNTS FOR THE MONTH OF_____

AVERAGE LOANS DIRECT $_____ INDIRECT $_____

AVERAGE BALANCE REQUIRED $_____

AVERAGE NET BALANCE $_____

AVERAGE DEFICIENT BALANCE $_____

IN ACCORDANCE WITH OUR UNDERSTANDING, WE ARE CHARGING YOUR ACCOUNT $_____ INTEREST ON YOUR DEFICIENT BALANCE.

THE HARTFORD-CONNECTICUT TRUST COMPANY

7-29-500-L

Form 32

Notice of deficient balance charge

The Hartford-Connecticut Trust Company

SERVICE CHARGE _____

TO COVER LOSS FOR THE MONTH OF _____ DUE TO DEFICIENT BALANCES

AGAINST LOANS.

Hartford, Conn., _____ 192__ _____

L-2-28-1M

Form 33

Bookkeeper's deficient balance charge

AC-108 1M 1-8-28
PRINTED IN U. S. A.

DATE _____ 192__

GENERAL MOTORS TRUCK CORPORATION
RAPID STREET
PONTIAC, MICHIGAN

WE ARE PLEASED TO ADVISE YOU THAT AT THE CLOSE OF BUSINESS TODAY OUR RECORD OF YOUR ACCOUNT STANDS AS FOLLOWS:

TOTAL BALANCE	AVAILABLE FUNDS	AMOUNT REMITTED TODAY UNDER WIRE TRANSFER ARRANGEMENT
$	$	$

HARTFORD CONNECTICUT TRUST COMPANY
HARTFORD, CONN.

Form 34

Special corporation information form

NAME OF DEPOSITOR

MONTH OF 193

	DAILY BALANCE	1	2	3	4	5	6	7	8	9	10
26											
27											
28											
29											
30											
31											
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											

Float—
1 Day
2 "
3 "
4 "
5 "
6 "
7 "
8 "
9 "
10 "
Total Float—

Total Balances
Less 4% Reserve
Net—
Less Total Float
Balance for Interest @ %

Interest for Month

Loans $
20% Balance $
Interest on 20% Balance
Interest Credited

Form 35

Analysis sheet

112

Form 36

Borrowing account analysis sheet

104-39R1

The National SHAWMUT BANK of Boston
INTEREST BALANCES OF ACCOUNT
FOR THE MONTH OF
SEPTEMBER, 1931

SEPTEMBER, 1931

	ACTIVITY				BOSTON		ADJUST.	DAY'S DEDUCTION			ADJUST.	DAYS OUTSTANDING									INTEREST			DR.		CR.	
	Foreign	Boston	Coll.	3rd Party Credits	A.M.	P.M.	Credit	a/c Coll. 1 a/c Coup's 2	a/c Deposits		Debit	1	2	3	4	5	6	8	9		Deductions	P. M. Balances Overdrafts—Red		Thousand	Hund.	Thousand	Hund.
26										26					—					26			26				
27										27				—						27			27				
28										28			—							28			28				
29										29		—						— (10)		29			29				
30										30										30			30				
31										31										31			31				
1										1						— (7)				1			1				
2										2					—	—				2			2				
3										3				—	—					3			3				
4										4			—	—						4			4				
5										5		—	—					—		5			5				
6										6										6			6				
7										7										7			7				
8										8						—				8			8				
9										9					—					9			9				
10										10				—						10			10				
11										11			—							11			11				
12										12		—						—		12			12				
13										13										13			13				
14										14										14			14				
15										15						—				15			15				
16										16					—					16			16				
17										17				—						17			17				
18										18			—							18			18				
19										19		—						—		19			19				
20										20										20			20				
21										21										21			21				
22										22						—				22			22				
23										23					—					23			23				
24										24				—						24			24				
25										25			—							25			25				
Totals										Totals										Totals			Totals				

INCOME: Income on Loanable @
Interest Charged @
Total Income

EXPENSE: Interest Paid @
Cash Items Cost (Foreign) @
Cash Items Cost (Boston) @
Collection Items Cost @
Third Party Credits @
Third Party Debits @

Total Expense

PROFIT or LOSS

Daily Ledger Balance
Daily Collected Balance
Reserve
Daily Net Loanable

We Credit @ $
We Debit (Overdrafts) @ $
Net Credit $

AUGUST

Date	Number of Items	Special Deductions 1 Day Basis	1 DAY	2 DAY	3 DAY	4 DAY	5 DAY	8 DAY	Credit Adjust-ments 1 Day Basis
1			—						
2									
3									
4									
5						—			
6					—				
7				—					
8			—						
9									
10									
11									
12						—			
13					—				
14				—					
15			—						
16									
17									
18									
19						—			
20					—				
21				—					
22			—						
23									
24									
25									
26						—			
27					—				
28				—					
29			—						
30									
31									
Exten-sions Totals									

104-87R2

Aggregate Delay _____

Less Credit Adj. _____

Net Aggreg. Delay _____

SEPTEMBER

Date	Number of Items	Special Deductions 1 Day Basis	1 DAY	2 DAY	3 DAY	4 DAY	5 DAY	8 DAY	Credit Adjust-ments 1 Day Basis
1									
2						—	(6)		
3					—	—			
4				—	—				
5			—	—					
6									
7									
8									
9						—			
10					—				
11				—					
12			—						
13									
14									
15									
16						—			
17					—				
18				—					
19			—						
20									
21									
22									
23						—			
24					—				
25				—					
26			—						
27									
28									
29									
30						—			
31									
Exten-sions Totals									

Aggregate Delay _____

Less Credit Adj. _____

Net Aggreg. Delay _____

Form 37

Non-borrowing account analysis sheet

OCTOBER

Date	Number of Items	Special Deductions 1 Day Basis	1 DAY	2 DAY	3 DAY	4 DAY	5 DAY	8 DAY	Credit Adjust-ments 1 Day Basis
1					—				
2				—					
3			—						
4									
5									
6									
7						—	—	(6)	
8					—	—			
9				—	—				
10			—	—					
11									
12									
13									
14						—			
15					—				
16				—					
17			—						
18									
19									
20									
21						—			
22					—				
23				—					
24			—						
25									
26									
27									
28						—			
29					—				
30				—					
31			—						
Exten-sions									
Totals									

104-37R2

Aggregate Delay _____

Less Credit Adj. _____

Net Aggreg. Delay _____

NOVEMBER

Date	Number of Items	Special Deductions 1 Day Basis	1 DAY	2 DAY	3 DAY	4 DAY	5 DAY	8 DAY	Credit Adjust-ments 1 Day Basis
1									
2									
3									
4						—			
5					—				
6				—					
7			—			—			
8					—				
9				—					
10			—						
11						—			
12					—				
13				—					
14			—						
15									
16									
17									
18						—			
19					—				
20				—					
21			—						
22						—			
23					—				
24				—					
25			—			—			
26					—				
27				—					
28			—						
29									
30									
31									
Exten-sions									
Totals									

Aggregate Delay _____

Less Credit Adj. _____

Net Aggreg. Delay _____

6 Months | No Interest | Loan | Monthly | Remit

Interest Arrangements

Year

Date Opened

Date Closed

104-40	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
Aggreg. Book Bal.						
" Delay (Deduct)						
" **Coll. Bal.**						
" Free Bal. (Deduct)						
Net Int. Bal.						
Balance Forward						
Interest Paid						
Average Coll. Bal.						
Activity						

	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER
Aggreg. Book Bal.						
" Delay (Deduct)						
" **Coll. Bal.**						
" Free Bal. (Deduct)						
Net Int. Bal.						
Balance Forward						
Interest Paid						
Average Coll. Bal.						
Activity						

Form 38

6 Months | No Interest | Loan | Monthly | Remit

Interest Arrangements

Year | Date Opened | Date Closed

104-40	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
Aggreg. Book Bal.						
" Delay (Deduct)						
" **Coll. Bal.**						
" Free Bal. (Deduct)						
Net Int. Bal.						
Balance Forward						
Interest Paid						
Average Coll. Bal.						
Activity						

	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER
Aggreg. Book Bal.						
" Delay (Deduct)						
" **Coll. Bal.**						
" Free Bal. (Deduct)						
Net Int. Bal.						
Balance Forward						
Interest Paid						
Average Coll. Bal.						
Activity						

Form 39

Officer's permanent analysis record

AFFILIATED ACCOUNTS

INT. ARRANGEMENTS

	19 ACTIVITY			LOAN	19 ACTIVITY			LOAN	19 ACTIVITY			LOAN
	INT. ALLOWED	AVERAGE LEDGER BALANCE	AVERAGE COLLECTED BALANCE	D I S F	INT ALLOWED	AVERAGE LEDGER BALANCE	AVERAGE COLLECTED BALANCE	D I S F	INT. ALLOWED	AVERAGE LEDGER BALANCE	AVERAGE COLLECTED BALANCE	D I S F
Jan.												
Feb.												
Mar.												
Apr.												
May												
Jun.												
Jul.												
Aug.												
Sep.												
Oct.												
Nov.												
Dec.												
Total				PROFIT & LOSS				PROFIT & LOSS				PROFIT & LOSS
Ave												

Form 40

Loan department analysis information card

MONTH	SENDINGS					INTEREST	EXCHANGE		OTHER INCOME	ITEMS COST		PROFIT LOSS (In Red)	% P.a. Per Ann.	LOANS 15th EACH MONTH	RATE %
	OURS TO THEM	EXCHANGE CHARGED	THEIRS TO US CITY	THEIRS TO US OUTSIDE	AVERAGE BOOK BAL.	AVERAGE NET BAL.	DEBITS (In Red)	COST	CHARGE		CASH	COLL				
Jan'y															
Feb'y															
March															
April															
May															
June															
July															
Aug.															
Sept															
Oct.															
Nov															
Dec.															
Total															

Form 104 68 RI

Form 41

Analysis card for accounts of banks

ACCOUNT	ACCOUNT CONNECTIONS
OPENED	

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939
	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance	Average Balance
Jan.	00	00	00	00	00	00	00	00	00	00
Feb.	00	00	00	00	00	00	00	00	00	00
Mar.	00	00	00	00	00	00	00	00	00	00
Apr.	00	00	00	00	00	00	00	00	00	00
May	00	00	00	00	00	00	00	00	00	00
June	00	00	00	00	00	00	00	00	00	00
July	00	00	00	00	00	00	00	00	00	00
Aug.	00	00	00	00	00	00	00	00	00	00
Sept.	00	00	00	00	00	00	00	00	00	00
Oct.	00	00	00	00	00	00	00	00	00	00
Nov.	00	00	00	00	00	00	00	00	00	00
Dec.	00	00	00	00	00	00	00	00	00	00
Total	00	00	00	00	00	00	00	00	00	00
Ave.	00	00	00	00	00	00	00	00	00	00

Form 104-03

Form 42

Small account average balance card

BASE COST OF RUNNING A BANK FOR ONE YEAR

Salaries:		
1 Bookkeeper	$1,100.00	
1 Statement Clerk	900.00	
1 Teller	2,400.00	
1 Proof Clerk	1,200.00	
1 Telephone Operator (75%)	675.00	$6,275.00
Machines:		
1 Bookkeeping Machine	400.00	
1 Adding Machine	140.00	
1 Typewriter	20.00	
1 Addressograph	57.50	617.50
Supplies:		
Ledger Sheets	277.20	
Statement Sheets	158.40	
Proof Sheets	.52	
Statement Envelopes	102.96	
Statement Boxes	.75	
Statement Racks	.15	
Daily Sheets	3.33	
Tally Rolls	20.00	
Operation of adding machines including ribbon	21.00	
Operation of bookkeeping machine including ribbon	24.00	608.31
Miscellaneous:		
Rent	672.00	
Heat	73.16	
Electricity	43.80	
Telephone	56.25	
Vault	166.67	1,011.88
Total Base Cost		$8,512.69

Cost of handling an account for one year (3300 accts) $2.58

Cost of handling an account for one month (3300 accts) $.22

Form 43

COST OF RUNNING A BANK BROKEN DOWN ACCORDING TO EXPENSES

	Actual Cost	Actual Cost Less Base Cost
Stationery and supplies (less check-books)	$3,792.82	$ 3,184.51
Miscellaneous	823.82	823.82
Postage	2,616.14	2,616.14
Telephone & Telegraph	1,881.08	1,824.83
Salaries	29,645.00	23,786.00
Overtime	416.00	
Fuel	412.27	339.11
Light and Power	540.74	496.94
Bank Auto	1,070.00	1,070.00
Machines	2,969.00	2,351.50
Rent	3,192.00	2,520.00
Vault	166.67	
Insurance	432.00	432.00
Total cost of handling items	$47,957.54	
Base Cost	8,512.69	
Remainder	$39,444.85	$39,444.85

Form 44

ACTUAL EXPENSES ALLOCATED ACCORDING TO ITEMS

	On us Items	Clearing Items	Deposits
Stationery	$ 2,011.29	$ 838.01	$ 335.21
Miscellaneous	395.10	343.45	85.27
Postage		2,616.14	
Telephone & Telegraph	875.19	760.77	188.87
Salaries	9,854.46	5,833.54	7,682.00
Overtime			416.00
Fuel	162.63	141.37	35.11
Light & Power	238.33	207.17	51.44
Auto			1,070.00
Machines	1,142.11	998.13	211.26
Rent	1,208.59	1,050.59	260.82
Insurance			432.00
	$15,887.70	$12,789.17	$10,767.98

On us items	$15,887.70
Clearing items	12,789.17
Deposits	10,767.98
Total expenses for all items	$39,444.85

Form 45

ACTUAL ACTIVITY COST OF HANDLING VARIOUS KINDS OF ITEMS

(Actual number of items handled for five months used as a base.)

Checks on us	680,686	
Checks, clearing & transit	591,768	
Deposits	146,681	
	1,419,135	
Accounts	3,300	
Cost of handling (Actual)	$47,957.54	(See Form 44)
Base Cost	$8,512.69	(See Form 43)
Base cost per account per year	$2.58	
Base cost per account per month	$.22	
Activity cost	$39,444.85	(See Form 45)
Average cost per item	$.028	
Activity cost on us checks	$15,887.70	(See Form 45)
Activity cost, clearing & transit checks	$12,789.17	" " "
Activity cost on deposits	$10,767.98	" " "
Activity cost per check on us	$.023	
Activity cost per check, clearing or transit	$.022	
Activity cost per deposit	$.071	

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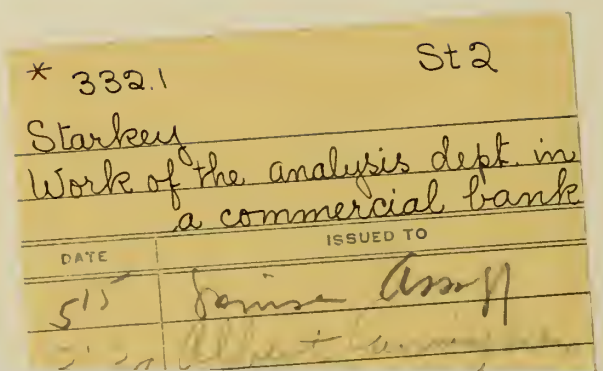

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